

# EXCEPTIONAL GOLD GRADES INTERSECTED AT MULGA BILL

## HIGHLIGHTS

- **Bonanza gold grades intersected in initial RC results from Mulga Bill**
- **Highlights include:**
  - **6m @ 31.2g/t Au from 130m in 21MBRC002, including 1m @ 136g/t Au from 132m**
  - **3m @ 34.5g/t Au from 32m in 21MBAC022**
  - **14m @ 2.62g/t Au from 88m in 21MBRC003, including 4m @ 5.86g/t Au from 88m**
- **High grades also confirmed in re-split assays from earlier AC drilling**
- **Remaining assays from this 4,000m RC program are expected in the coming weeks**

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Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to announce initial results from Reverse Circulation (RC) drilling at the Mulga Bill prospect within the Side Well Gold Project (“**Side Well**”) in Western Australia.

RC drilling undertaken beneath a high-grade air-core (AC) drilling intersection in hole 21MBAC022 returned an extremely high-grade zone of **6m @ 31.2g/t Au** from 130m in hole 21MBRC002, including 1m @ 136g/t Au from 132m.

The 4m composite AC intersection in 21MBAC022 has since been re-assayed and returned a result of **3m @ 34.5g/t Au** from 32m. This was previously reported as 4m @ 17.71g/t Au from 32m in the initial 4m composite sampling. The updated result follows resampling in 1m sample intervals.

RC hole 21MBRC001 drilled immediately beneath 21MBAC022 intersected 3m of quartz veining with no significant gold assays. This intersection will be re-assayed to check for coarse gold.

A second RC hole drilled 50m to the north of this section intersected 14m @ 2.62g/t Au from 88m, including **4m @ 5.86g/t Au**.

The remaining results from this 4,000m RC program are expected in the coming weeks.

### **Great Boulder’s Managing Director, Andrew Paterson commented:**

*“These are stunning results. We were initially excited with the AC result in hole 022 because it’s associated with quartz veining high in the weathering profile. That immediately draws comparison to the Wilber Lode at Andy Well. Resampling that intersection has returned even higher grades”.*

*“To hit 6 metres at over an ounce per tonne below this zone that is a sensational result”.*

*“Coming on the back of our recent success at Whiteheads, these exceptional results from Mulga Bill validate our approach and the solid technical work we’ve been doing for the past two years”.*

“I would also like to acknowledge our partner in this project, Scott Wilson of Zebina Minerals. Scott has been involved in Side Well and Andy Well for the past 30 years, and his knowledge of the area has been one of the keys to our involvement”.

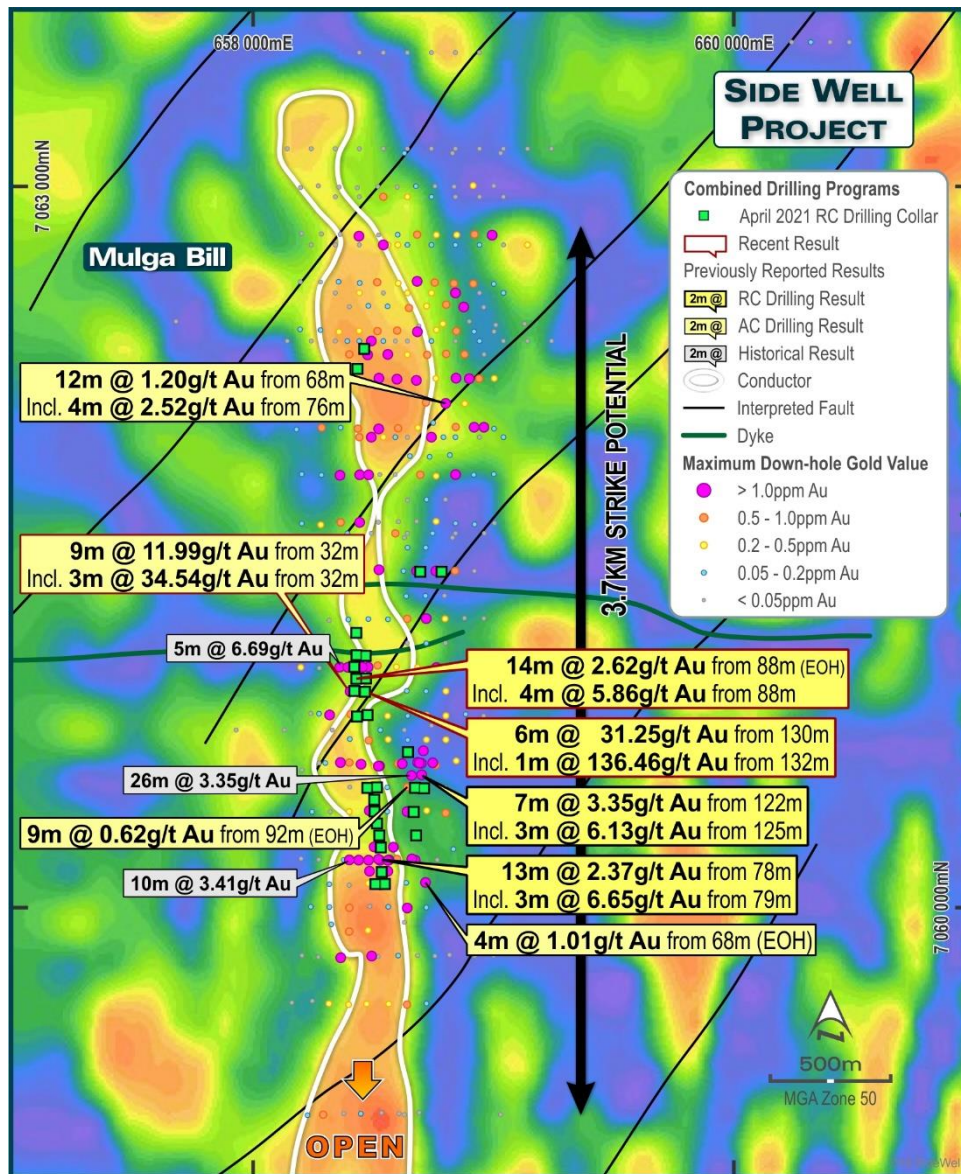


FIGURE 1: MULGA BILL RESULTS OVER REGIONAL CONDUCTIVITY.

This announcement has been approved by the Great Boulder Board.

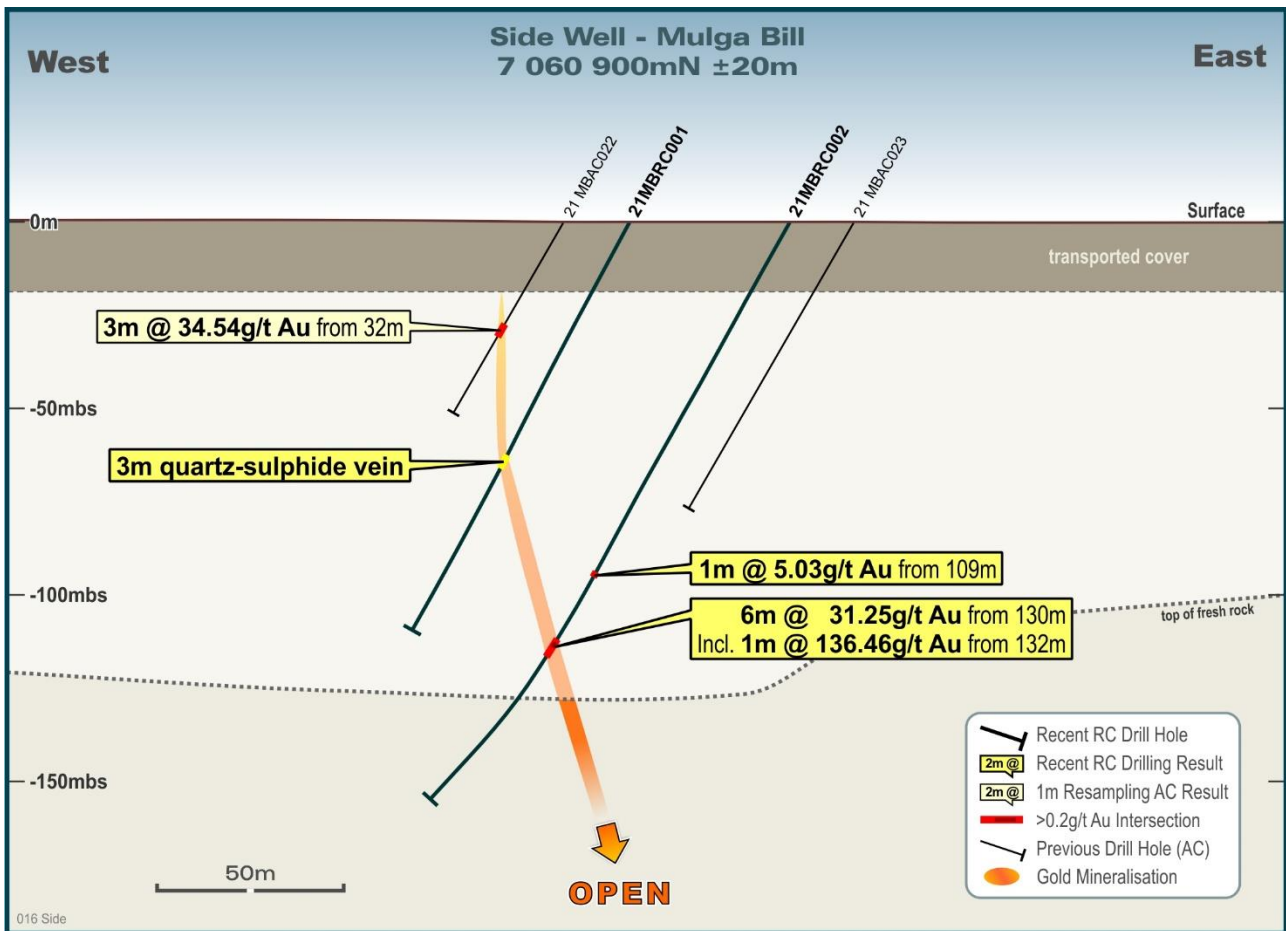
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**FIGURE 2: CROSS SECTION 7060900N THROUGH HOLES MBAC022 AND MBRC002**

**TABLE 1: SIGNIFICANT INTERSECTIONS. 1M SAMPLES ARE REPORTED AT A 1G/T AU CUT-OFF; 4M COMPOSITES ARE REPORTED AT A 0.2G/T AU CUT-OFF.**

Hole ID	Depth	From	To	Width	Grade	Comments	
<b>21MBRC002</b>	186	109	110	1	5.03	1m sample	
		130	136	6	<b>31.25</b>	1m samples	
		<i>Including</i>	131	134	3	<b>58.66</b>	1m samples
		<i>Including</i>	132	133	1	136.46	1m samples
			152	160	8	0.35	4m composites
<b>21MBRC003</b>	102	88	102 (EOH)	14	2.62	4m comps to 100m	
		<i>Including</i>	88	92	4	5.86	4m composite
<b>21MBAC022</b>	60	32	41	9	<b>11.99</b>	1m samples	
		<i>Including</i>	32	35	3	<b>34.54</b>	1m samples

## About Great Boulder Resources

Great Boulder is a mineral exploration company with projects in the Yilgarn region of Western Australia. With a focus on base metals and gold, the Company has a range of projects from greenfields through to advanced exploration. With advanced copper-nickel-cobalt projects including Mt Venn and Winchester, and the Whiteheads and Side Well gold projects plus the backing of a strong technical team, the Company is well positioned for future success.

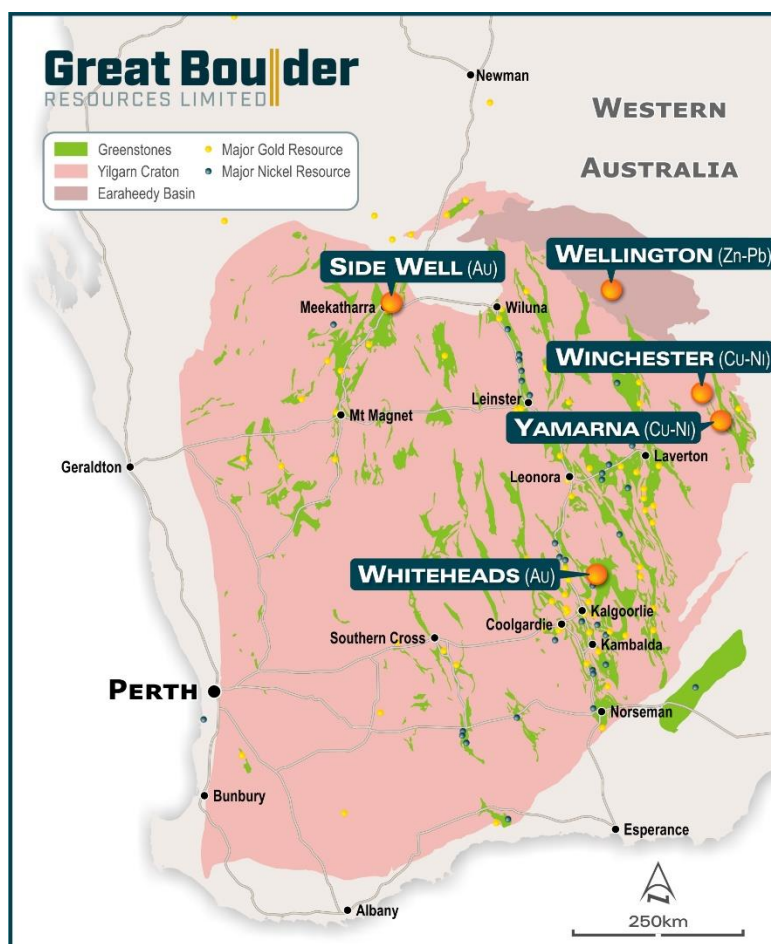


FIGURE 3: GREAT BOULDER'S PROJECTS

## Competent Person's Statement

Exploration information in this Announcement is based upon work undertaken by Mr Andrew Paterson who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Paterson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Paterson is an employee of Great Boulder Resources and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

**TABLE 2: COLLAR DETAILS. COORDINATES ARE IN GDA94, ZONE 50 PROJECTION.**

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth
21MBRC001	658421	7060901	512	126	-60	270
21MBRC002	658465	7060898	511	186	-60	270
21MBRC003	658430	7060952	512	102	-60	270
21MBRC004	658467	7060949	509	198	-60	270
21MBRC005	658421	7061001	515	150	-60	270
21MBRC006	658430	7061050	512	150	-60	270
21MBRC007	658468	7061047	510	21	-60	270
21MBRC008	658509	7060098	519	126	-60	270
21MBRC009	658547	7060098	515	168	-60	270
21MBRC010	658535	7060148	514	150	-60	270
21MBRC011	658531	7060250	513	180	-60	270
21MBRC012	658525	7060300	513	160	-60	270
21MBRC013	658678	7060300	515	150	-60	270
21MBRC014	658515	7060350	511	160	-60	270
21MBRC015	658505	7060400	511	160	-60	270
21MBRC016	658668	7060398	515	160	-60	270
21MBRC017	658504	7060449	513	160	-60	270
21MBRC018	658475	7060498	512	160	-60	270
21MBRC019	658515	7060500	512	162	-60	270
21MBRC020	658673	7060498	514	160	-60	270
21MBRC021	658711	7060496	514	162	-60	270
21MBRC022	658644	7060647	506	145	-60	270
21MBRC023	658432	7060795	512	150	-60	270
21MBRC024	658429	7061143	513	110	-60	270
21MBRC025	658695	7061397	513	100	-60	270
21MBRC026	658784	7061397	502	160	-60	270
21MBRC027	658434	7062241	493	180	-60	090
21MBRC028	658462	7062324	510	144	-60	090
21MBRC029	658476	7060801	514	190	-60	270

## Appendix 1 - JORC Code, 2012 Edition Table 1

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
<b>Sampling techniques</b>	RC and AC samples were collected into calico bags over 1m intervals using a cyclone splitter. The residual bulk samples are placed in lines, in green bags (for the RC drilling) or in piles on the ground (for AC drilling). Visually prospective zones were sampled over 1m intervals and sent for analysis while the rest of the hole was composited over 4m intervals by taking a spear sample from each 1m bag. The sampling techniques used are deemed appropriate for the style of exploration.
<b>Drilling techniques</b>	RC Drilling was undertaken by Blue Spec Drilling. AC drilling was undertaken by Prospect Drilling. Industry standard drilling methods and equipment were utilised.
<b>Drill sample recovery</b>	Sample recovery data is noted in geological comments as part of the logging process. Sample condition has been logged for every geological interval as part of the logging process. Significant ground water was encountered in drilling which resulted in numerous wet samples. No quantitative twinned drilling analysis has been undertaken.
<b>Logging</b>	Geological logging of drilling followed established company procedures. Qualitative logging of samples includes lithology, mineralogy, alteration, veining and weathering. Abundant geological comments supplement logged intervals.
<b>Sub-sampling techniques and sample preparation</b>	1m cyclone splits and 4m speared composite samples were taken in the field. Samples were prepared and analysed at Genalysis Assay Laboratories Perth. Samples were pulverized so that each samples had a nominal 85% passing 75 microns. Au analysis was undertaken using FA50/OE involving 50g lead collection fire assay and Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) finish.
<b>Quality of assay data and laboratory tests</b>	All samples were assayed by industry standard techniques.
<b>Verification of sampling and assaying</b>	The standard GBR protocol was followed for insertion of standards and blanks with a blank and standard inserted per 40 samples. No QAQC problems were identified in the results. No twinned drilling has been undertaken.
<b>Data spacing and distribution</b>	The spacing and location of the majority of drilling in the projects is, by the nature of early exploration, variable.  The spacing and location of data is currently only being considered for exploration purposes.
<b>Orientation of data in relation to geological structure</b>	Drilling is dominantly perpendicular to regional geological trends where interpreted and practical. True width and orientation of intersected mineralisation is currently unknown or not clear.  The spacing and location of the data is currently only being considered for exploration purposes.
<b>Sample security</b>	GBR personnel were responsible for delivery of samples from the drill site to the courier companies dispatch center in Meekatharra. Samples were transported by Toll Internodal from Meekatharra to the laboratory in Perth.
<b>Audits or reviews</b>	None completed.

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<b>Mineral tenement and land tenure status</b>	Side Well tenement E51/1905 is a 48-block exploration license covering an area of 131.8km <sup>2</sup> immediately east and northeast of Meekatharra in the Murchison province. Zebina Minerals Pty Ltd currently owns 100% of the tenement with GBR acquiring a 24 <sup>th</sup> Month option to form a joint-venture.
<b>Exploration done by other parties</b>	Tenement E51/1905 has a protracted exploration history but is relatively unexplored compared to other regions surrounding Meekatharra. The Exploration history by previous explorers has been described in the technical section of the announcement.
<b>Geology</b>	<p>The Side Well tenement group covers a portion of the Meekatharra-Wydege Greenstone Belt north of Meekatharra, WA. The north-north-easterly trending Archaean Meekatharra-Wydege Greenstone Belt, comprises a succession of metamorphosed mafic to ultramafic and felsic and sedimentary rocks belonging to the Luke Creek and Mount Farmer Groups.</p> <p>Over the northern extensions of the belt, sediments belonging to the Proterozoic Yerrida Basin unconformably overlie Archaean granite-greenstone terrain. Structurally, the belt takes the form of a syncline known as the Polelle syncline. Younger Archaean granitoids have intrusive contacts with the greenstone succession and have intersected several zones particularly in the Side Well area.</p> <p>Within the Side Well tenement group, a largely concealed portion of the north-north-easterly trending Greenstone Belt is defined, on the basis of drilling and airborne magnetic data, to underlie the area. The greenstone succession is interpreted to be tightly folded into a south plunging syncline and is cut by easterly trending Proterozoic dolerite dykes.</p> <p>There is little to no rock exposure at the Side Well prospect. This area is covered by alluvium and lacustrine clays, commonly up to 60 metres thick.</p>
<b>Drill hole Information</b>	A list of the drill hole coordinates, orientations and intersections reported in this announcement are provided as an appended table.
<b>Data aggregation methods</b>	<p>Results were reported using cut-off levels relevant to the sample type. For composited samples significant intercepts were reported for grades greater than 0.1g/t Au with a maximum dilution of 4m. For single metre splits, significant intercepts were reported for grades greater than 0.8g/t Au with a maximum dilution of 2m.</p> <p>A weighted average calculation was used to allow for bottom of hole composites that were less than the standard 4m and when intervals contain composited samples plus 1m split samples.</p> <p>No metal equivalents are used.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	The orientation of structures and mineralisation is not known with certainty, but majority of the drilling was conducted using appropriate perpendicular orientations for interpreted mineralisation. Diamond drilling has confirmed a mineralised intrusive body at Side Well has a near vertical dip and trends broadly north-south. Due to the wide spacing of drill lines exact orientation is not clear.
<b>Diagrams</b>	Refer to figures in announcement.
<b>Balanced reporting</b>	It is not practical to report all historical exploration results from the Side Well project. Selected historical intercepts have been re-reported by GBR to highlight the prospectivity of the region. Full drillhole details can be found in publicly available historical annual reports.
<b>Other substantive exploration data</b>	Subsequent to Doray Minerals Limited exiting the project in 2015, private companies have held the ground with no significant work being undertaken.
<b>Further work</b>	Further work is discussed in the document.