

REGIONAL AC DRILLING PROGRAM COMMENCES AT SIDE WELL

HIGHLIGHTS

- An AC drill program has commenced at the Side Well Gold Project testing four highly prospective regional targets
 - 60 holes are planned for approximately 4,000 to 5,000m of drilling
- The program includes holes at Matilda Prospect aiming to follow up undrilled strike extensions to a historical intersection of 3m @ 35.5g/t Au from 76m drilled in 2011
- Remaining assays from recent programs are expected in the coming weeks:
 - 26 of the 29 RC holes drilled at Mulga Bill
 - 948 soil samples from Jones Well
- AC drilling testing multiple targets along the Arsenal Trend has been completed at the Whiteheads Gold Project

Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to provide an update on exploration at the Side Well Gold Project (“**Side Well**”) in Western Australia.

A 60-hole air-core (AC) drilling program commenced yesterday testing four regional targets within the Side Well project area. This will include the first holes along strike from Doray Minerals’ intersection of 3m @ 35.5g/t Au from 76m in MNAC0463¹ drilled in a reconnaissance AC program completed in 2011.

Other targets to be tested include areas highlighted during examination of the VTEM conductivity data, as well as two areas of pathfinder anomalism from soil sampling completed east of Mulga Bill during 2020. The program is expected to take approximately three weeks.

Great Boulder’s Managing Director, Andrew Paterson commented:

“Having completed AC drilling on a number of Whiteheads targets last week we’re now back on the ground at Side Well. This is our fourth drilling program since the end of March.

“We are very keen to look at the geology at Matilda and see if we can extend mineralisation in the high-grade zone, as well as three other high priority untested targets in the region.

“The Company also eagerly awaits the remaining results from the Mulga Bill RC program and the soil samples at Jones Well as we look to build a pipeline of prospects within the Side Well project.”

¹ Please refer to GBR’s ASX announcement of 14 July 2020 for hole details.

The current backlog of assays from Side Well includes 26 of the 29 RC holes drilled at Mulga Bill during April. Two of the first three holes assayed intersected significant gold mineralisation, including **6m @ 31.2g/t Au** from 130m in hole 21MBRC002². These results are expected to be available in the next three to four weeks.

A soils program consisting of 948 samples over the Jones Well area is also due to be assayed by the end of May. This area has not previously been explored.

The recent AC program at Whiteheads included 100 holes for 4,267m testing a number of targets along the Arsenal Trend including the Gunners prospect north of Blue Poles. Two other soil anomalies at Jubilee North and Hillsborough were also drilled for the first time. Initial assays from this program are expected by the end of June.



FIGURE 1: AC DRILLING AT SIDE WELL

² GBR ASX Announcement 5 May 2021: Exceptional gold grades intersected at Mulga Bill

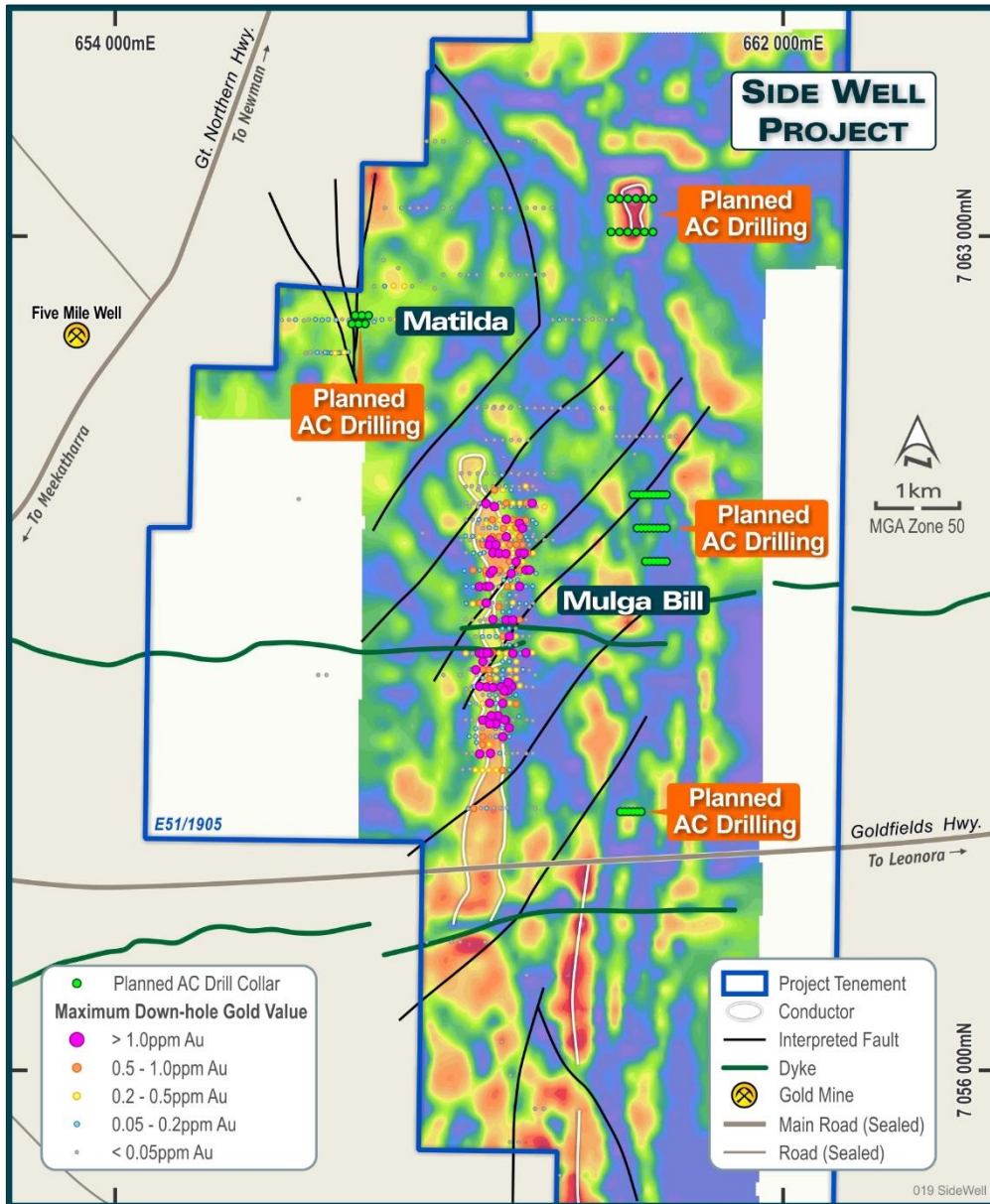


FIGURE 2: REGIONAL AC TARGETS AT SIDE WELL.

This announcement has been approved by the Great Boulder Board.

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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.

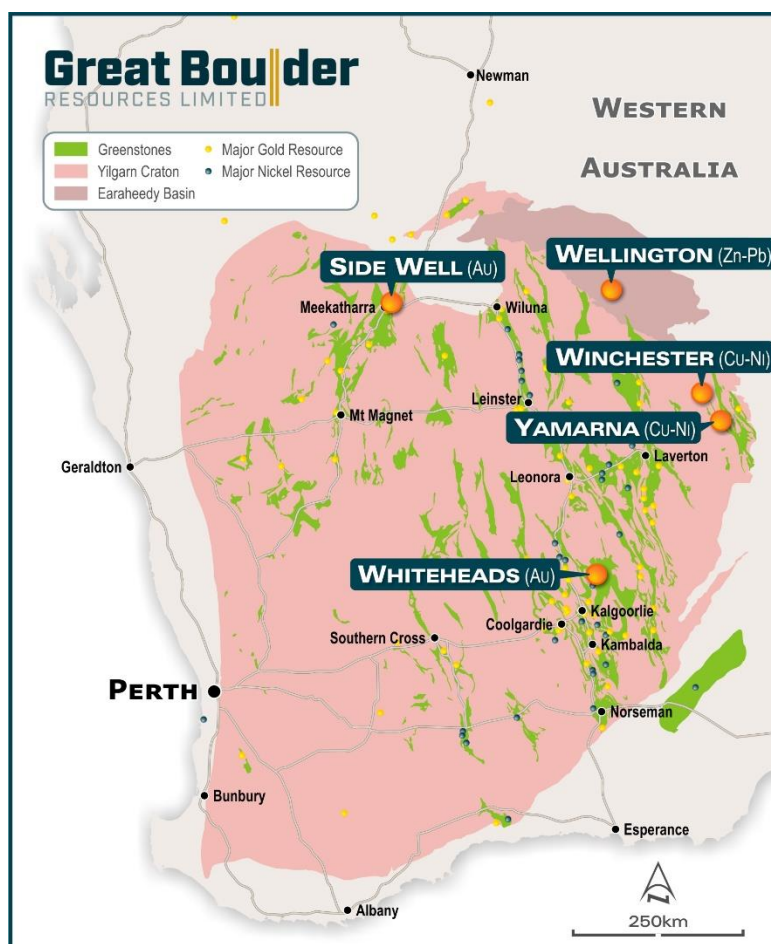


FIGURE 3: GREAT BOULDER'S PROJECTS

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.