

RC DRILLING RECOMMENCES AT BLUE POLES

HIGHLIGHTS

- The next phase of RC drilling is underway at the Blue Poles prospect
- A 2,500m program will test strike extensions to the north and south, and provide additional definition within the deposit
- On completion of this program the rig will move to Side Well to continue drilling high-grade lodes at Mulga Bill

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

RC drilling has recommenced at the Blue Poles deposit, with a 2,500m program designed to test extensions to mineralisation north and south as well as adding definition through the central section of Blue Poles. 18 RC holes will cover a total strike extent of approximately 900m, and the program is expected to take 12 to 14 days to complete.

Great Boulder has drilled 35 RC holes in the two previous RC campaigns at Blue Poles, defining a broad, steeply dipping and consistent zone of mineralisation over a 450m strike. This zone remains open at depth, and there is potential for other mineralised structures along strike.

Upon completion of this program the rig and field team will mobilise to the Side Well Gold Project to start the next round of RC drilling at Mulga Bill. Drilling will follow up high grade intersections in the previous round of drilling, which included **6m @ 31.2g/t Au** from 130m in 21MBRC002¹.

Great Boulder’s Managing Director, Andrew Paterson commented:

“We are happy to have an RC rig back at Whiteheads so quickly. We’re looking to grow the Blue Poles discovery with this round of drilling”.

“We are still waiting on a large volume of RC assays from the previous program at Side Well, as well as the two regional AC programs at Whiteheads and Side Well. The majority of those assays should come through in June”.

“We expect to be aggressively exploring both projects through the second half of this year, and I am anticipating a lot of good news yet to come”.

¹ ASX Announcement 5 May 2021: “Exceptional gold grades intersected at Mulga Bill”.

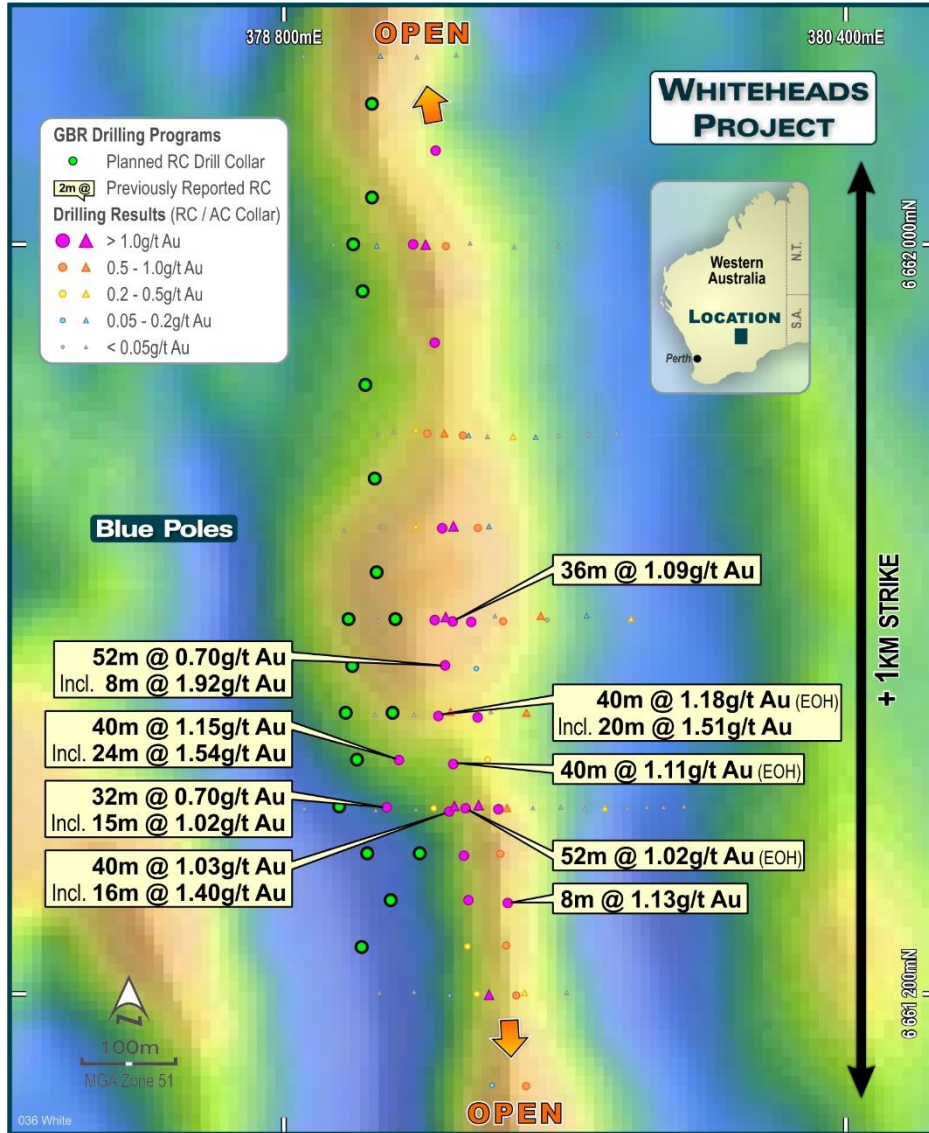


FIGURE 1: THE BLUE POLES DEPOSIT SHOWING SELECTED INTERSECTIONS AND PLANNED RC COLLARS. FOR DETAILS OF PREVIOUS RC RESULTS PLEASE REFER TO GBR ASX ANNOUNCEMENTS OF 18/1/2021, 28/4/2021 AND 4/5/2021.

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 a portfolio of highly prospective gold and base metals assets ranging from greenfields through to advanced exploration located in Western Australia. The Company's core focus is advancing the Whiteheads and Side Well gold projects while progressing initial exploration at the earlier stage Wellington Base Metal Project located in an emerging MVT province. Great Boulder is also conducting a strategic review of the advanced Yamarna copper-nickel-cobalt project. With a portfolio of highly prospective assets plus the backing of a strong technical team, the Company is well positioned for future success.

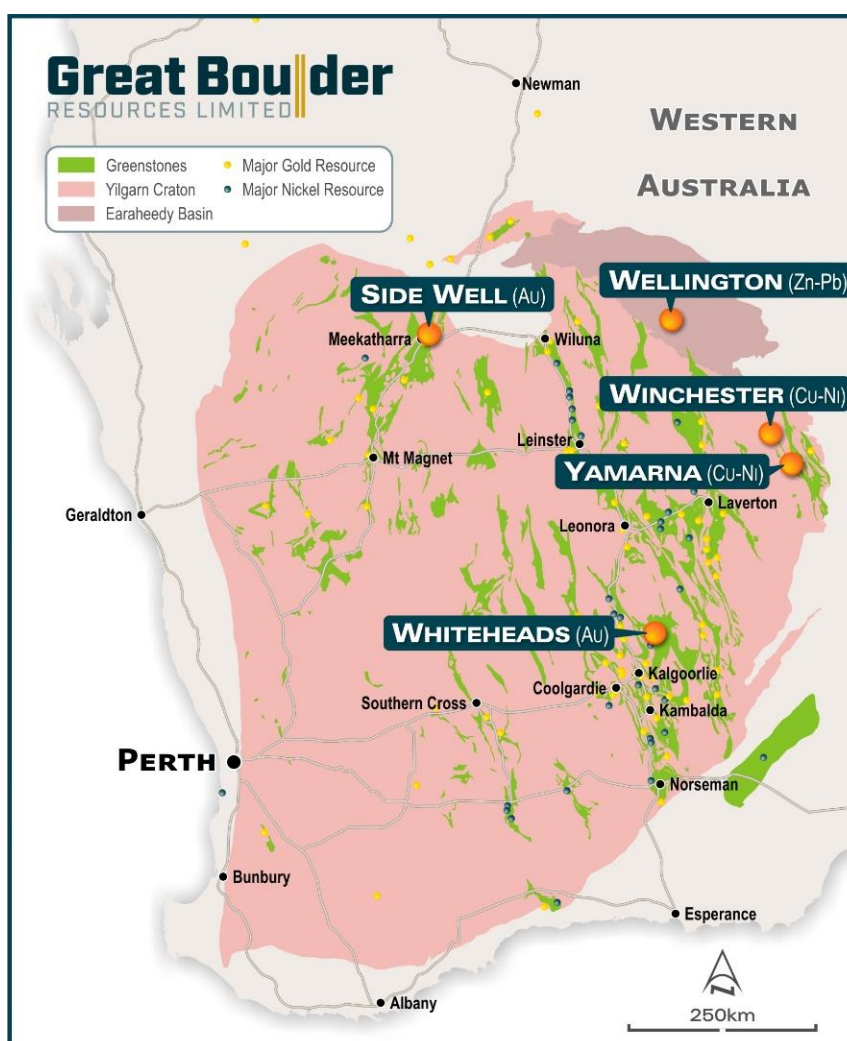


FIGURE 2: GREAT BOULDER'S PROJECTS

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.