

BLUE POLES DRILLING EXTENDS MINERALISATION ALONG STRIKE & AT DEPTH

HIGHLIGHTS

- Assays received for the third round of RC drilling at Blue Poles
- Drilling has defined supergene mineralisation over a 700m strike and demonstrates potential for higher grade primary mineralisation at depth
- Significant intersections include:
 - 47m @ 1.18g/t Au from 40m in 21BPRC024, including 19m @ 2.09g/t Au from 59m
 - 5m @ 3.52g/t Au from 181m in 21BPRC026, including 3m @ 5.51g/t Au from 181m
 - 11m @ 1.64g/t Au from 64m in 21BPRC022
- Drilling at Tektite prospect, 1,700m south of Blue Poles has intersected Au mineralisation
- AC program at Whiteheads planned for September and RC drilling at Side Well expected to recommence imminently
- Results expected shortly from Side Well RC, DD & AC drilling

Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to provide an update on Reverse Circulation (RC) drilling at the Blue Poles discovery within the Whiteheads Gold Project (“**Whiteheads**”) in Western Australia.

18 RC holes were completed in the third round of drilling at Blue Poles for a total of 2,545m. Significant intersections include:

- 5m @ 3.52g/t Au from 181m in 21BPRC026, including 3m @ 5.51g/t Au from 181m
- 47m @ 1.18g/t Au from 40m in 21BPRC024, including 19m @ 2.09g/t Au from 59m
- 11m @ 1.64g/t Au from 64m in 21BPRC022

The main zone of supergene gold mineralisation at Blue Poles has now been extended to a strike of approximately 700m, with new holes improving continuity at the northern end. At the southern end an intersection of **3m @ 5.51g/t Au from 181m** in 21BPRC026 indicates the potential for higher grade primary mineralisation at depth, implying a possible southern plunge component to the deposit. This intersection remains open to the south and at depth.

Deeper holes under the central area of Blue Poles show the broad, thick mineralised zone being attenuated at depth into thinner, west-dipping lodes more typical of a structurally-controlled deposit.

Four holes drilled into the Tektite prospect 1,700m south on the Blue Poles trend also intersected mineralisation with a best result of 4m @ 1.99g/t from 56m in 21BPRC041.

Great Boulder’s Managing Director, Andrew Paterson commented:

“This round of drilling has increased definition at Blue Poles and extended it further north, while also leaving a new, higher-grade zone open at depth and along strike to the south”.

“We have now defined a broad, shallow cigar-shaped zone of supergene mineralisation up to 40m wide, with an apparent plunge to high-grade primary gold at the south end. We will be testing that hypothesis with more drilling soon.”

“Exploration will now move on to finding more Blue Poles-style positions along the Arsenal Trend. The early results at Tektite are a good start, with untested potential south of that location”.

“At Side Well we are currently processing core from the recent diamond drilling program, and we have an RC program starting at Mulga Bill in the coming fortnight”.

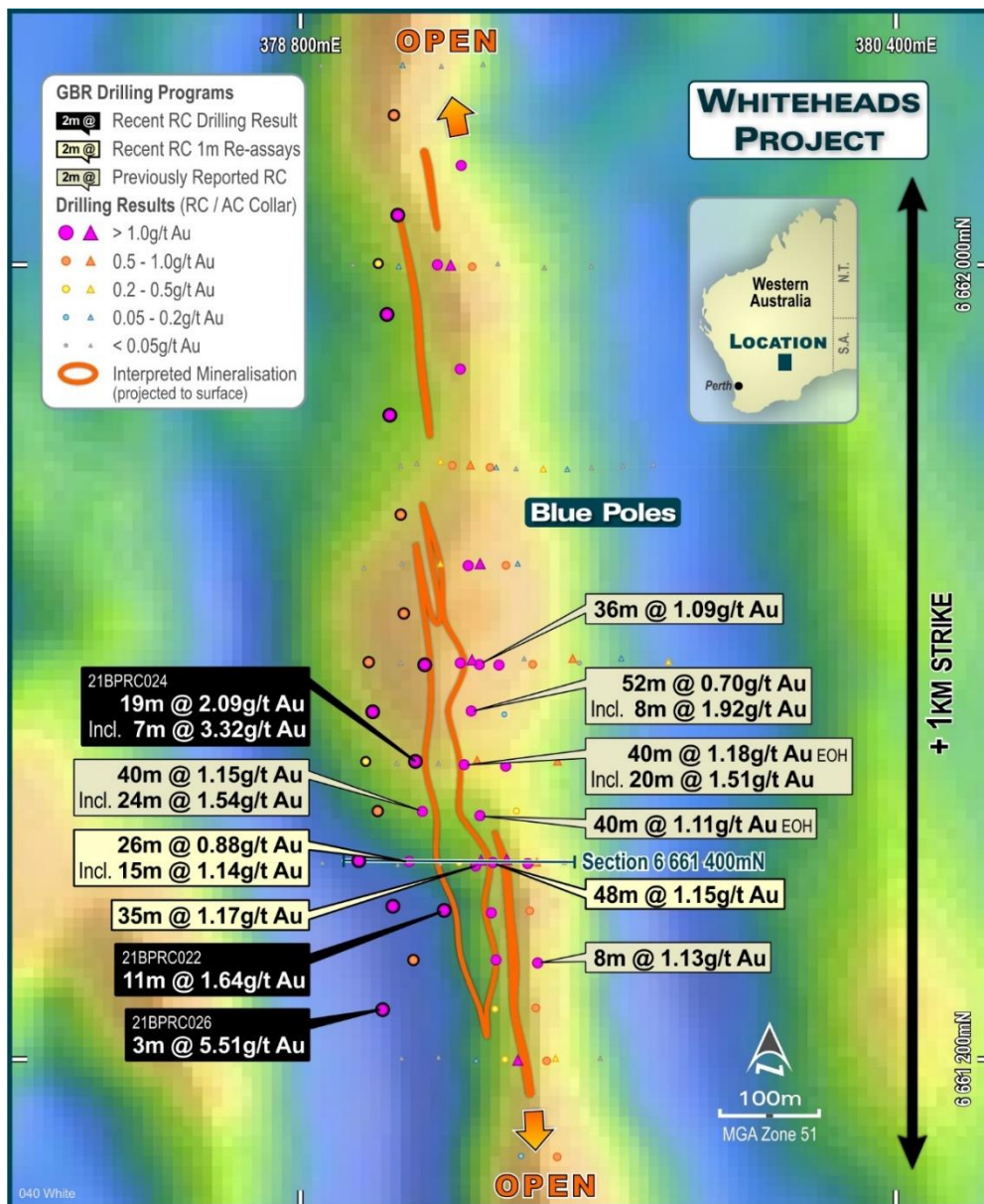


FIGURE 1: BLUE POLES MINERALISATION OVER REGIONAL MAGNETICS. HOLES ARE SHOWN AS COLLAR LOCATIONS, WITH RECENT HOLES DRILLED TOWARDS THE EAST.

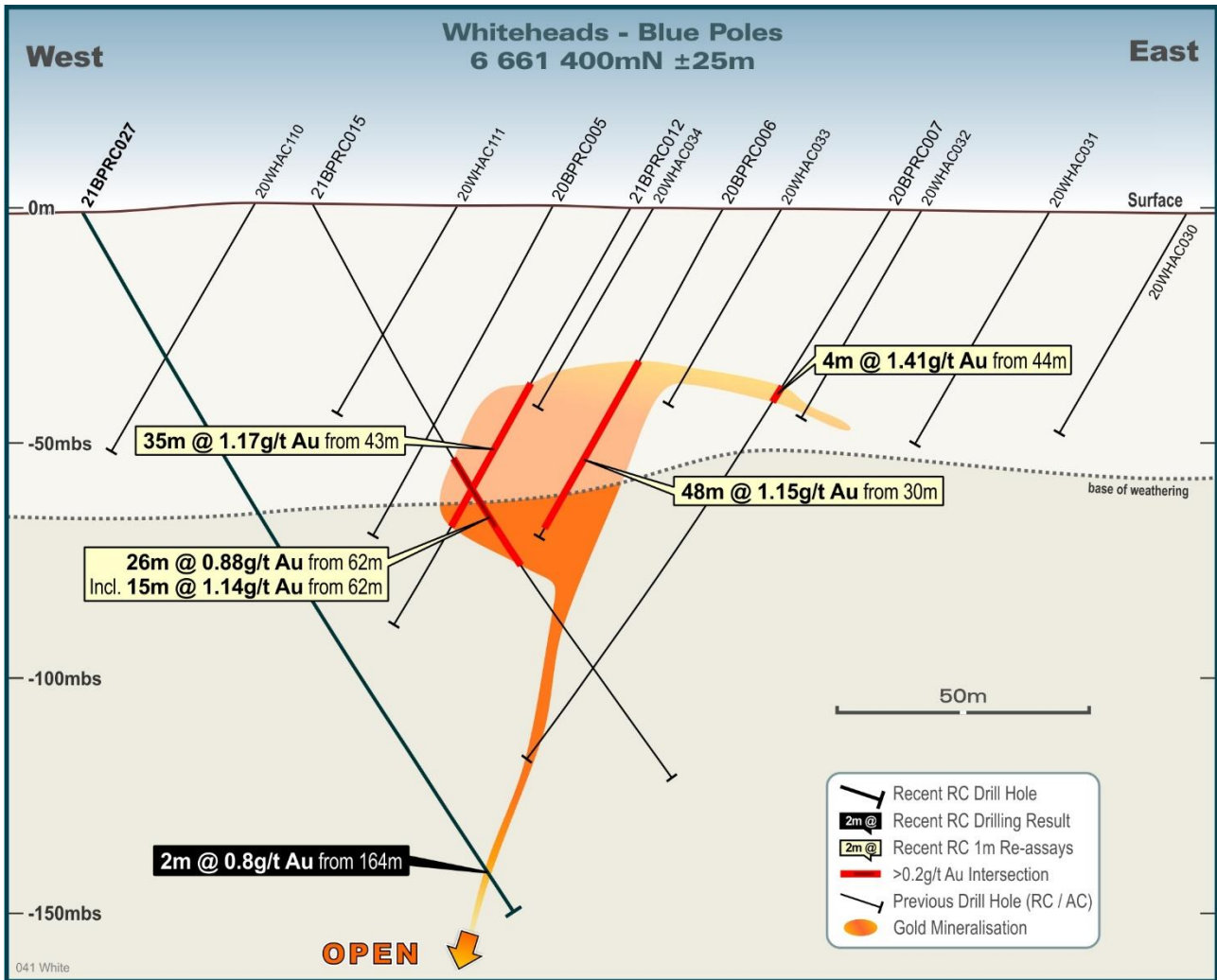


FIGURE 2: CROSS SECTION 666,1400N

Drilling will resume at Whiteheads in September, with another air-core program testing regional targets along the Arsenal Trend as well as elsewhere within the project. An RC program will also commence shortly at the Side Well Project near Meekatharra, continuing work on the high-grade Mulga Bill prospect.

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.

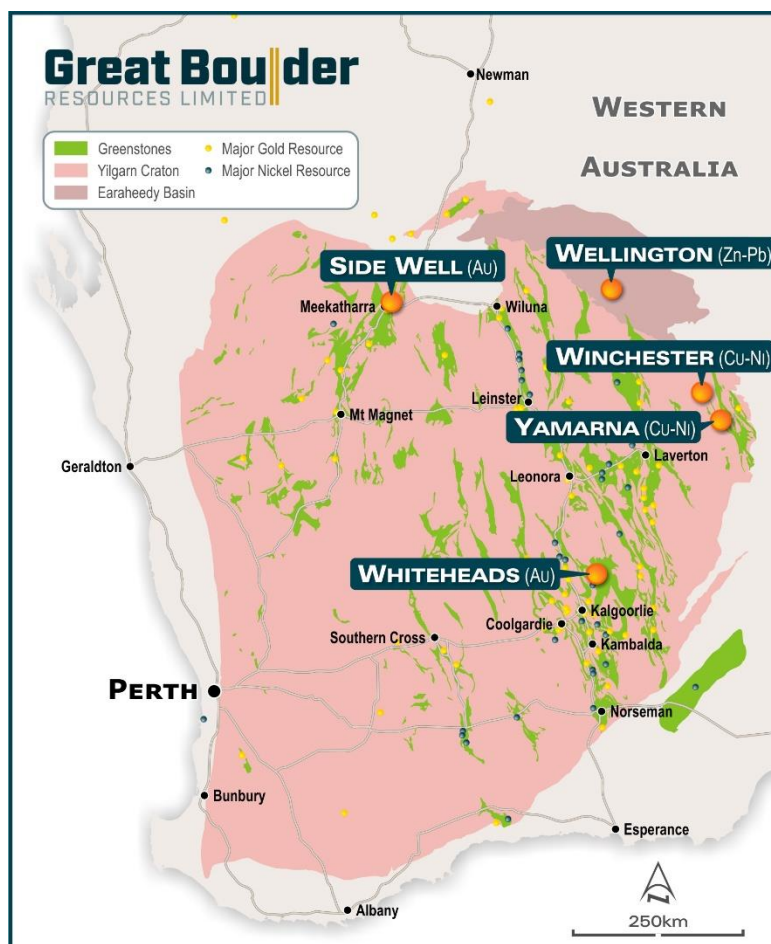


FIGURE 3: GREAT BOULDER'S PROJECTS

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.

TABLE 1: SIGNIFICANT INTERSECTIONS, REPORTED AT A 0.2G/T AU CUT-OFF WITH A MAXIMUM 4M OF INTERNAL DILUTION. ASSAYS ARE BOTH 1M SPLITS AND COMPOSITES OF 4M INTERVALS.

Hole ID	Depth	From	To	Width	Grade
21BPRC022	136	39	78	39	0.84
	<i>Including</i>	64	80	11	1.64
		84	91	7	0.35
21BPRC023	175	89	109	20	0.27
		114	115	1	1.01
		128	135	7	0.35
21BPRC024	130	40	87	47	1.18
	<i>Including</i>	59	78	19	2.09
	<i>Including</i>	59	66	7	3.32
21BPRC025	190	69	79	10	0.34
		122	125	3	0.66
21BPRC026	200	99	108	9	0.38
		181	186	5	3.52
	<i>Including</i>	181	184	3	5.51
21BPRC027	175	97	104	7	0.36
		164	166	2	0.79
21BPRC028	180	97	106	9	0.22
21BPRC029	185	97	102	5	0.27
		121	131	10	0.24
21BPRC030	150	72	96	24	0.38
		119	126	7	0.54
21BPRC031	180	96	111	15	0.23
		124	128	4	0.44
21BPRC032	100	32	56	24	0.44
	<i>Including</i>	53	55	2	1.51
21BPRC033	100	66	76	10	0.44
21BPRC034	100	44	60	16	0.44
21BPRC035	110	52	86	48	0.48
21BPRC036	100	48	84	36	0.55
21BPRC037	120	52	60	8	0.32
		96	100	4	0.46
21BPRC038	100	53	85	32	0.45
	<i>Including</i>	76	79	3	1.09
21BPRC039	120	52	56	4	0.88
21BPRC040 (Tektite)	120	64	68	4	0.30
21BPRC041 (Tektite)	80	56	60	4	1.99
21BPRC042 (Tektite)	120	69	76	7	0.50
21BPRC043 (Tektite)	120	52	63	11	0.67

TABLE 2: COLLAR DETAILS. COORDINATES ARE IN GDA94, ZONE 51 PROJECTION. * INDICATE PLANNED COORDINATES NOT YET PICKED UP BY GPS.

Hole ID	Prospect	Easting	Northing	RL	Depth	Dip	Azimuth
21BPRC022 *	Blue Poles	379945	6661350	383	136.00	-60	90
21BPRC023	Blue Poles	379893	6661354	383	175.00	-60	90
21BPRC024 *	Blue Poles	379916	6661500	383	130.00	-60	90
21BPRC025 *	Blue Poles	379914	6661300	383	190.00	-60	90
21BPRC026 *	Blue Poles	379883	6661250	383	200.00	-60	90
21BPRC027 *	Blue Poles	379859	6661400	383	175.00	-60	90
21BPRC028 *	Blue Poles	379878	6661450	383	180.00	-60	90
21BPRC029 *	Blue Poles	379866	6661500	383	185.00	-60	90
21BPRC030 *	Blue Poles	379873	6661550	383	150.00	-60	90
21BPRC031 *	Blue Poles	379869	6661600	383	180.00	-60	90
21BPRC032	Blue Poles	379925	6661597	384	100.00	-60	90
21BPRC033	Blue Poles	379904	6661649	385	100.00	-60	90
21BPRC034	Blue Poles	379901	6661749	384	100.00	-60	90
21BPRC035	Blue Poles	379890	6661849	386	110.00	-60	90
21BPRC036	Blue Poles	379887	6661950	385	100.00	-60	90
21BPRC037	Blue Poles	379879	6662001	386	120.00	-60	90
21BPRC038	Blue Poles	379898	6662050	386	100.00	-60	90
21BPRC039	Blue Poles	379894	6662151	386	120.00	-60	90
21BPRC040	Tektite	380153	6659645	382	120.00	-60	90
21BPRC041	Tektite	380197	6659599	383	80.00	-60	90
21BPRC042	Tektite	380154	6659597	383	120.00	-60	90
21BPRC043	Tektite	380199	6659547	384	120.00	-60	90

APPENDIX 3 - JORC CODE, 2012 EDITION TABLE 1**Section 1 Sampling Techniques and Data**

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

Criteria	Commentary
<i>Sampling techniques</i>	<p>RC samples were collected over 1m intervals using a cyclone splitter with the balance of each metre bagged and placed in rows on cleared ground next to the drill collar. The entire hole was composited over 4m intervals or less with scoop samples of each 1m pile combined in a calico sample bag.</p> <p>The sampling techniques used are deemed appropriate for the style of exploration.</p>
<i>Drilling techniques</i>	Drilling was undertaken by KTE Drilling using a Schramm 450 RC rig. Industry standard drilling methods and equipment were utilised.
<i>Drill sample recovery</i>	<p>Sample condition has been logged for every composited interval as part of the sampling process. Sample recovery was not recorded for this drill program</p> <p>No quantitative twinned drilling analysis has been undertaken.</p>
<i>Logging</i>	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.
<i>Sub-sampling techniques and sample preparation</i>	1m cyclone splits and 4m composite samples were taken in the field. Samples were analysed at Intertek Laboratories in Perth. Samples were pulverized so that each sample had a nominal 85% passing 75 microns. A 50g allotment was then analysed by fire assay method FA50. All sample weights were recorded and reported.
<i>Quality of assay data and laboratory tests</i>	All samples were assayed by industry standard techniques.
<i>Verification of sampling and assaying</i>	A fine-grained blank and certified reference material were inserted approximately every 50 samples. No duplicates were taken in this program. No QAQC problems were identified in the results. No twinned drilling has been undertaken.
<i>Data spacing and distribution</i>	<p>Drill spacing is variable. The results reported above were obtained from drill holes spaced 50m apart on east-west lines.</p> <p>The spacing and location of data is currently only being considered for exploration purposes.</p>
<i>Orientation of data in relation to geological structure</i>	<p>Drilling is dominantly perpendicular to regional geological and geochemical trends where interpreted and practical.</p> <p>The spacing and location of the data is currently only being considered for exploration purposes.</p>

Criteria	Commentary
<i>Sample security</i>	GBR personnel were responsible for delivery of samples from the drill site to the assay laboratory.
<i>Audits or reviews</i>	None completed.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	The project is located between 45 and 70km north-northwest of Kalgoorlie on the Yarri Road. The tenement package is comprised of two active Exploration Licenses and one EL application. The granted tenement E27/544 covers an area of approximately 185km ² including up to 15km of strike on a number of potential mineralized trends. Tenements E24/588 and ELA27/622 cover an additional 22 and 10 graticular blocks respectively. Once granted, these tenements will add approximately 49km ² to the project area.
<i>Exploration done by other parties</i>	The Whiteheads project area has been the focus of exploration efforts dating back to the 1960's. The bulk of the earlier exploration efforts were focussed on the nickel potential of the region following discoveries at the Black Swan, Silver Swan and Carr Boyd deposits. Various exploration campaigns by multiple companies utilising differing methods have been undertaken for nickel, VMS and gold targets. The differing exploration and analysis techniques has resulted in a patchwork of exploration datasets that are not easily comparable. Small-scale historical gold workings are present within the tenure that have a protracted history of mining. Publicly available data for these deposits indicate selective mining of high-grade gold veins.
<i>Geology</i>	The Whiteheads Project lies proximal to the interpreted boundary between the Archean Kalgoorlie and Kurnalpi Terranes of the Eastern Goldfields Superterrane. This boundary also marks the separation of the Boorora (Kalgoorlie Terrane) and Gindalbie (Kurnalpi Terrane) Domains based on volcanic facies relationships. This boundary is marked by a zone of faulting and shearing historically called by various names including the Mt Monger (Swager and Griffin 1994) and Ockerburry Fault (Blewitt and Hitchman 2006). The Boorora Domain is dominated by mafic and ultramafic lithofacies with minor sediments and felsic volcanics. The Gindalbie Domain contains a significant package of bimodal volcanics, sedimentary units and lesser ultramafic lithologies. 3 separate greenstone succession have been recognized within the Gindalbie Domain, with the uppermost bi-modal formation the only one present within the project area. The above successions have experienced at least 4 phases of deformation and display mid-greenschist facies metamorphism.

Criteria	Commentary
	<p>The project area contains a significant amount of transported cover consisting of colluvium, sand plains and laterite. Tertiary aged paleochannels transect the project area. Tertiary duricrust comprises in-situ lateritic duricrust to colluvium products derived from in-situ material.</p> <p>Several historic workings are located within the project area including the historic Whitehead Find, Patches, Seven Leaders, Lady Betty and Jewellery Box gold workings along with widespread shallow workings. Gold mineralisation is related to extensive shearing and quartz veining along lithological contacts. The Whiteheads Project is located directly along strike to the north of KalNorth Gold Mines Limited's Lindsay Gold project. No definitive nickel mineralisation has been identified to date within the project area however the Black Swan, Silver Swan and Carr-Boyd Nickel deposits are all located within the region and the project remains prospective for further nickel discoveries.</p>
<i>Drill hole Information</i>	A list of the drill hole coordinates, orientations and metrics are provided as an appended table.
<i>Data aggregation methods</i>	<p>No grade truncations were applied to these exploration results.</p> <p>A weighted average calculation was used to allow for bottom of hole composites that were less than the standard 4m.</p> <p>No metal equivalents are used.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<p>The orientation of structures and mineralisation is not known with certainty, but majority of the drilling was conducted using appropriate perpendicular orientations for known geology and geochemical anomalism.</p> <p>A list of the drill holes and orientations is provided as an appended table.</p>
<i>Diagrams</i>	Refer to figures in announcement.
<i>Balanced reporting</i>	It is not practical to report all historical exploration results from the Whiteheads project. Full drillhole details can be found in publicly available historical annual reports.
<i>Other substantive exploration data</i>	Exploration undertaken on the Whiteheads Project between 2015-2019 was by private company Zebina Minerals Pty Ltd and Kalgoorlie based prospectors. Previous work over the Arsenal trend is limited to one line of AC drilling
<i>Further work</i>	Further work is discussed in the document in relation to the exploration results.