

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Great Boulder Resources Limited
ABN	70 611 695 955

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stefan Murphy
Date of last notice	18 November 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	20 February 2018
No. of securities held prior to change	<p>Number & class of securities</p> <p>314,286 fully paid ordinary shares (Shares)</p> <p>57,143 options to acquire Shares exercisable at \$0.20 each and expiring on 16 November 2020, and otherwise on the terms set out in Section 11.4 of the Company's Prospectus dated 12 September 2016 (Prospectus).</p> <p>1,000,000 options to acquire Shares exercisable at \$0.20 each and expiring on 16 November 2020 granted pursuant to the Company's Incentive Plan Rules as set out in Section 10.9 of the Prospectus (Incentive Plan Rules) and on the terms and conditions set out in Sections 11.4 and 11.6 of the Prospectus.</p> <p>2,000,000 performance rights <i>to be granted</i> on the terms and conditions set out in Section 11.7 of the Prospectus.</p>

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Class	(a) Class A Performance Rights (b) Class B Performance Rights
Number acquired	2,000,000 Performance Rights, comprising: (a) 1,250,000 Class A Performance Rights; and (b) 750,000 Class B Performance Rights.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil cash consideration. Issued as remuneration to Mr Stefan Murphy, a director of the Company, pursuant to the terms of his Executive Service Agreement with the Company.
No. of securities held after change	<p>Number & class of securities</p> <p>314,286 fully paid ordinary shares (Shares)</p> <p>57,143 options to acquire Shares exercisable at \$0.20 each and expiring on 16 November 2020, and otherwise on the terms set out in Section 11.4 of the Company's Prospectus dated 12 September 2016 (Prospectus).</p> <p>1,000,000 options to acquire Shares exercisable at \$0.20 each and expiring on 16 November 2020 granted pursuant to the Company's Incentive Plan Rules as set out in Section 10.9 of the Prospectus (Incentive Plan Rules) and on the terms and conditions set out in Sections 11.4 and 11.6 of the Prospectus.</p> <p>1,250,000 Class A Performance Rights. Upon vesting, each Class A Performance Right entitles its holder to be issued one Share. Each Class A Performance Right vests if within the first 24 months of the Company's admission to the official list of ASX (being from 16 November 2016), the volume weighted average price (VWAP) of Shares traded on ASX over any consecutive 3 month period is \$0.50 or more.</p> <p>750,000 Class B Performance Rights. Upon vesting, each Class B Performance Right entitles its holder to be issued one Share. Each Class B Performance Right vests if within the first 36 months of the Company's admission to the official list of ASX (being from 16 November 2016), the Company delineates and announces to ASX a 'mineral resource' (compliant with JORC Code 2012 of greater than 500,000 ounces of contained gold equivalent, reported at or above 0.5g/t gold equivalent. Gold equivalent will be calculated based on the following formula:</p> $A_{ueq_oz} = G_m + ((C_m \times C_p)/G_p) + ((N_m \times N_p)/G_p)$ <p>Where:</p> <p>A_{ueq_oz} = Gold equivalent ounces</p> <p>G_m = Contained gold (ounces)</p> <p>C_m = Contained copper (tonnes)</p> <p>N_m = Contained nickel (tonnes)</p>

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	<p>G_p = US\$1,250 per ounce of gold</p> <p>C_p = US\$6,000 per tonne of copper</p> <p>N_p = US\$10,000 per tonne of nickel</p> <p>Any mineral resource reported to ASX by the Company may either be defined from within the Company's mineral exploration projects or acquired.</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of 2,000,000 Performance Rights under the Incentive Plan Rules, issued with approval of shareholders under Listing Rule 10.14 at the Company's AGM held on 24 October 2017.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	
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If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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