

Exploration underway at Jundee South Project, adjacent to Northern Star's Jundee gold mine

Recent exploration success in the Jundee Goldfield highlights the potential of Great Boulder's tenure, which sits in the middle of Northern Star's Jundee Operations

Great Boulder Resources (ASX: GBR) is pleased to advise that it has commenced a significant exploration program at its Jundee South project, which sits immediately adjacent to Northern Star Resources' (ASX: NST) Jundee gold mine in WA (see Figure 1).

Field mapping, re-processing of geophysical data and evaluation of previous drilling has generated a new geological model, with several new gold targets identified within Great Boulder's Jundee South project.

The gold targets are located along structural and lithological contacts within the Jundee Dolerite, from which +3Moz gold at 10g/t Au has been produced from the total 10Moz Jundee gold mine endowment.

Great Boulder is now undertaking a close-spaced auger geochemistry program through shallow cover to test for gold anomalism associated with the Jundee Dolerite on its tenement (Figure 2).

The prospectivity of the Jundee South project is further enhanced by Northern Star's ongoing exploration success within its Jundee operations, where new discoveries are being made within the Jundee Dolerite and broader Yandal greenstone belt¹.

Great Boulder Managing Director Stefan Murphy said Northern Star's exploration success further strengthened the Company's confidence in the prospectivity of Jundee South.

"The outstanding exploration results from Northern Star have demonstrated that despite its world-class history, the best may be still to come in the Jundee Goldfield," Mr Murphy said.

"Our Jundee South project is ideally located between Northern Star's Jundee underground gold mine (10km north) and its recent Ramone discovery (20km south).

"The presence of Jundee Dolerite has been confirmed on our project, with several targets for gold mineralisation delineated within the dolerite sill and along structural and lithological contacts.

"Northern Star's ongoing success in the Jundee Goldfield, combined with the results of our early-stage activities, highlight the significant exploration potential of Jundee South."

1. Refer to Northern Star Resources ASX announcement dated 20 February 2018 ([Link](#))

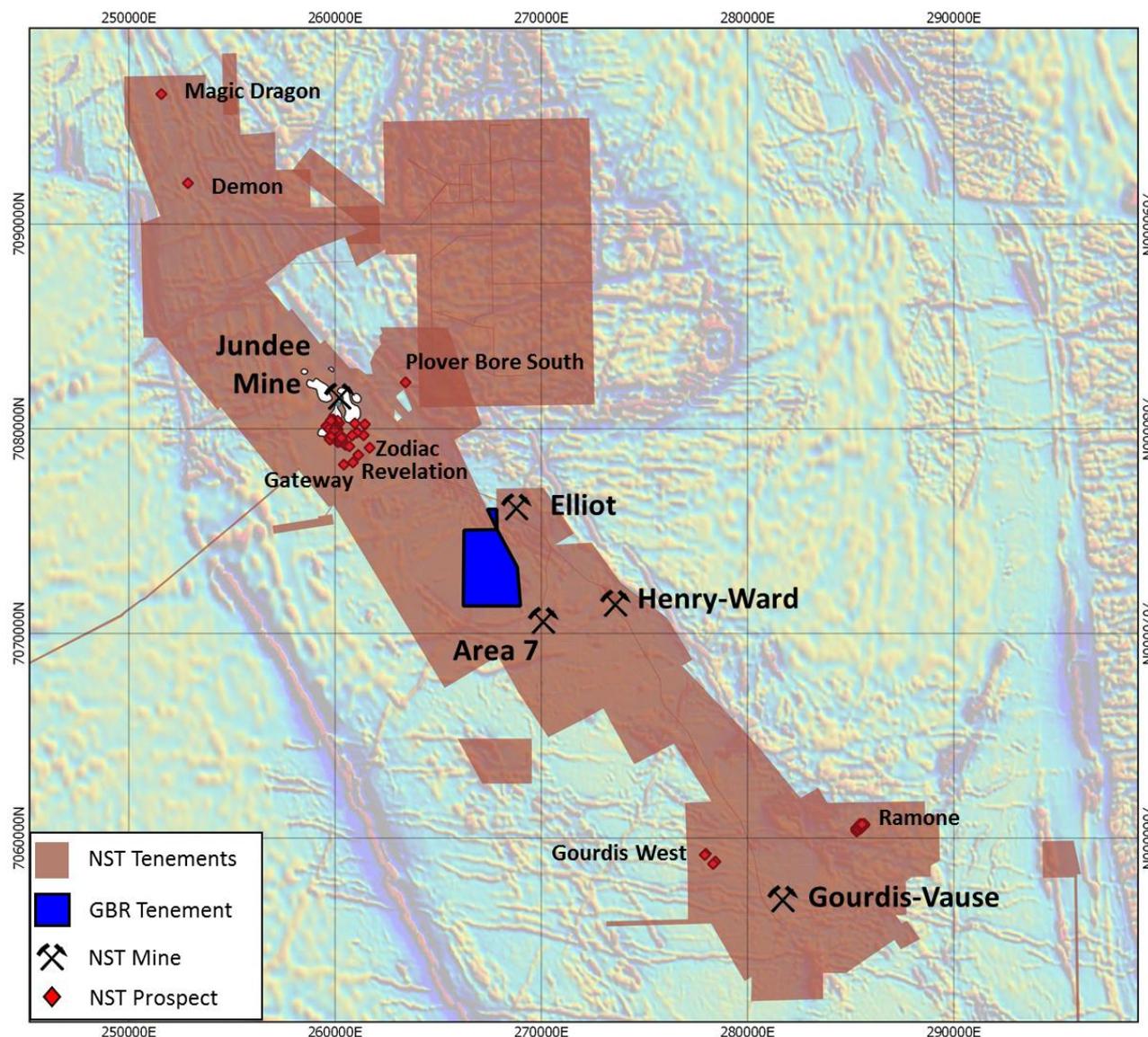


Figure 1. Northern Star and Great Boulder tenement map for Jundee, showing mine locations and recently announced significant intersections by Northern Star (background 1VD RTP magnetic image)

Great Boulder recently completed a field mapping and surface sampling program at Jundee South. The mapping followed a maiden RC drilling program that confirmed Great Boulder's tenement hosts the Jundee Dolerite and key geological structures which are believed to control mineralisation at Northern Star's Jundee mine immediately to the north.

Mapping in the northern area of the project has confirmed the Jundee Dolerite strikes north-northwest, dipping to the south-west and consistent with the regional stratigraphy. Several north-east trending structures are interpreted to intersect the dolerite, resulting in localized demagnetization of the host dolerite (see Figure 2). Lithological and structural controls within the Jundee Dolerite are the primary targets for gold mineralisation in the northern area.

The southern area is structurally complex, with the Jundee Dolerite interpreted to be tightly folded and/or thrust stacked on the eastern margin of felsic volcanoclastics. A series of north-northwest trending structures are interpreted to intersect the Jundee Dolerite and provide targets for gold mineralisation (see Figure 2).

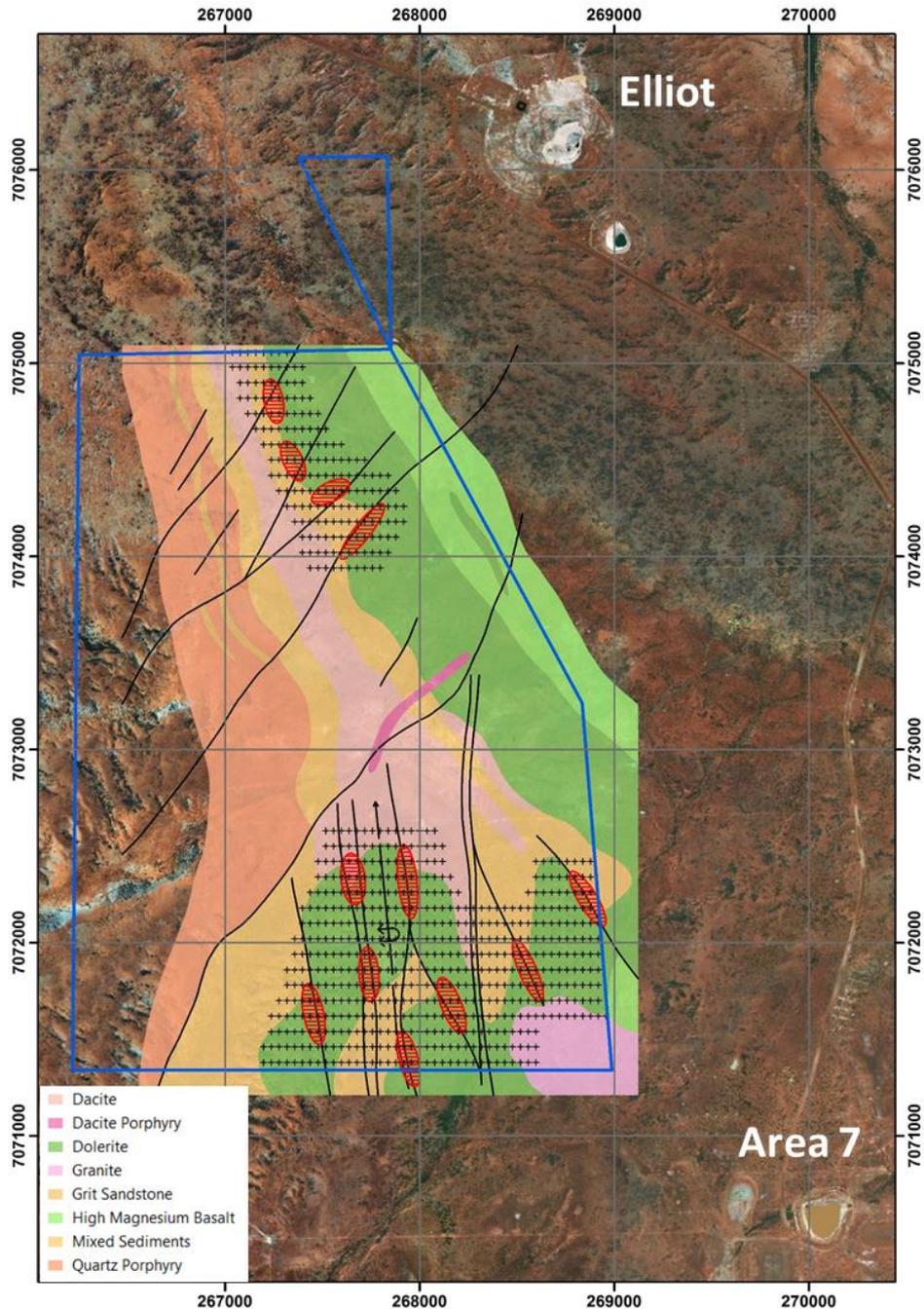


Figure 2. New geological map with targets for gold mineralisation (red hatch) and planned auger sample location (cross)

Jundee was discovered in 1992-93, initially using soil lag sampling and then followed up with systematic RAB drilling to fresh rock, using conventional and established exploration techniques at that time. Great Boulder is employing similar techniques, albeit with modern auger drilling replacing surficial soil sampling, to delineate surface anomalies before testing with aircore drilling.

The auger program is designed to test the priority targets along the Jundee Dolerite on an 80m x 40m grid. The close-spaced auger is required as Jundee-style mineralisation is typically narrow, high grade gold with only a moderate alteration signature away from the main mineralised lodes.

Following the receipt of assay results in late March, Great Boulder will plan follow-up aircore drilling to test surface gold anomalies detected from this first pass auger program.

Competent Person's Statement

Exploration information in this Announcement is based upon work undertaken by Mr Stefan Murphy whom is a Member of the Australasian Institute of Geoscientists (AIG). Mr Stefan Murphy 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 Stefan Murphy is an employee of Great Boulder and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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