

Drilling to start at Side Well

RC rig mobilising to site this Thursday

2,000m program to commence immediately; 6,000m air-core program to follow

Rights issue is now open, closing on Friday September 4th

Great Boulder Resources [ASX: GBR] is pleased to advise RC drilling is scheduled to commence this week at the Side Well gold project, near Meekatharra in Western Australia.

A program of approximately 2,000m of drilling will test extensions to high-grade mineralisation at the Mulga Bill prospect. The program is expected to take three weeks to complete.

An air-core drilling program is scheduled to start immediately after the RC drilling is finished. 6,000 to 7,000m of air-core will be drilled at Mulga Bill, infilling the 400m gaps in previous drill coverage. This program is intended to confirm the strike of mineralised zones within Mulga Bill, reducing the amount of follow-up RC drilling which will be required in subsequent rounds of exploration.

While these programs are underway the Company will also be completing a range of soil sampling programs aimed at generating new targets within the Side Well project. Results from the drilling and geochemistry programs will be reported as they become available.

Managing Director Andrew Paterson commented that the Company is on track with its exploration program for Side Well, with a lot of work planned in the months ahead.

“It’s exciting to be putting our first holes into Mulga Bill six weeks after announcing the Side Well agreement, and we’re also starting generative work to build up a pipeline of prospects within the project area.

“After this initial RC drilling we’ll start a consecutive air-core program, after which we’ll take that air-core rig back to Whiteheads to extend the Blue Poles discovery.

“Lastly, I’d like to remind eligible shareholders that they can access their entitlement acceptance forms online now at Automic. The offer closes on September 4th, so people in regional areas might be cutting it fine if they’re waiting for the forms to arrive by mail.”

Whiteheads Gold Project: further air-core drilling scheduled

As previously announced, the Company is planning to complete additional air-core drilling at the Blue Poles prospect at Whiteheads to define the limits to recently reported mineralisation. Holes will be drilled to the north, south and southwest of the anomalous zones defined in July’s reconnaissance program.

Air-core holes will also be drilled to test a second, smaller gold-in-soil anomaly 1.5km south of Blue Poles on the Arsenal Trend. This area was defined in GBR’s auger program earlier in the year¹.

This drilling will be completed after the Side Well air-core program, using the same rig.

¹ Please refer to Figure 1 of GBR’s ASX announcement of 3 February 2020 for details.

Non-Renounceable Entitlement Offer

Eligible shareholders are reminded that the offer is currently open for subscriptions, with a proposed closing date of 5.00pm (Perth time) on Friday, 4 September 2020. Shareholders are encouraged to read the prospectus, a digital copy of which was lodged with the ASX on Thursday 13 August and hard copies posted out on Thursday 20 August.

As postal deliveries may be running behind schedule due to regional freight restrictions, shareholders are also reminded that they can access their personalised Entitlement and Acceptance form online at <https://investor.automic.com.au/#/home>. After logging in, the form can be accessed by selecting “Documents & Statements” in the menu bar.

For further information on this process, please contact Automic by phone on 1300 288 664, by email on corporate.actions@automicgroup.com.au, or by contacting Great Boulder using the contact details below.

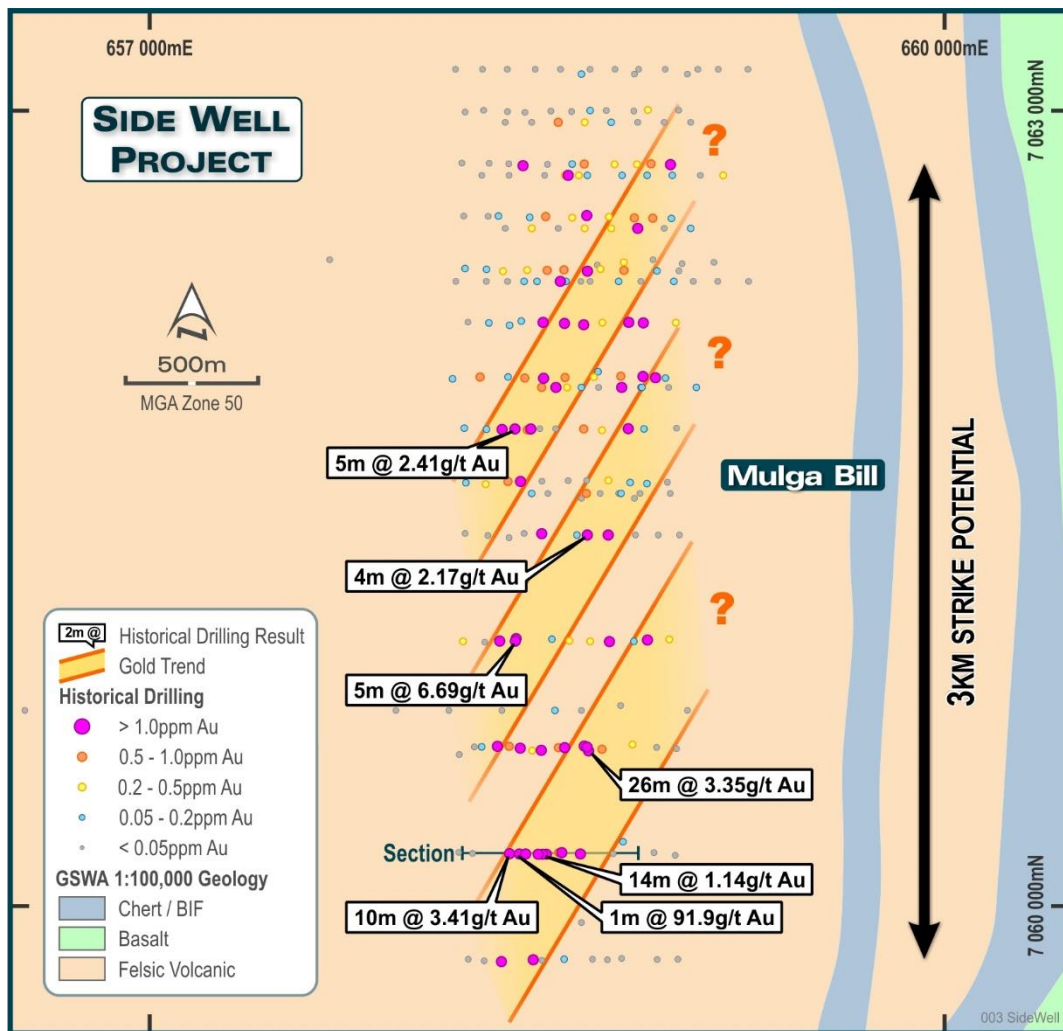


FIGURE 1: PLAN VIEW OF THE MULGA BILL PROSPECT, SHOWING SELECTED HISTORIC DRILLING RESULTS. THE INITIAL RC PROGRAM WILL TARGET EXTENSIONS TO MINERALISATION IN THE SOUTHERN AREA OF MULGA BILL.

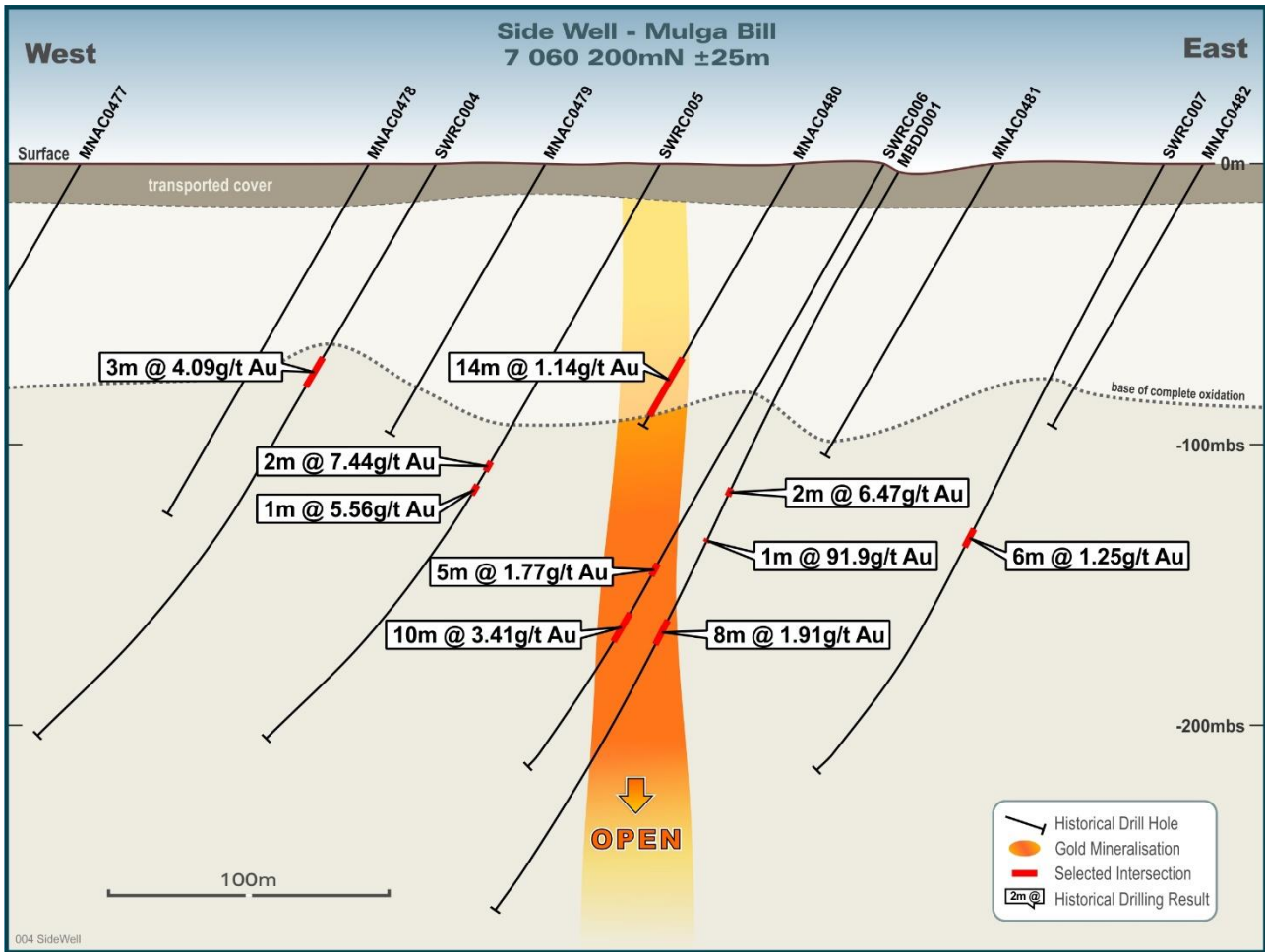


FIGURE 2: CROSS SECTION 7060200N

For further information contact:

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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.

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.

Side Well Exploration Program 2020

Program	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20
Soils	Mulga Bill	Jones Well	Regional targets		
AC drilling		Mulga Bill		Matilda	
RC drilling	Mulga Bill		Mulga Bill		
Geophysics				Jones Well	

Whiteheads Exploration Program 2020

Program	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20
Soils			Vosperton – Lindsays South		
AC drilling		Arsenal			
RC drilling			Arsenal		Lindsays Sth
Geophysics					Regional mag

FIGURE 3: SIDE WELL AND WHITEHEADS GOLD PROJECTS: EXPLORATION PROGRAMS FOR 2020