

Completion of Entitlement Offer

Great Boulder Resources Limited [ASX: GBR] (“Great Boulder” or “the Company”) is pleased to confirm that its non-renounceable entitlement offer of 1 share for every 6 shares held by eligible shareholders at an issue price of \$0.043 per new fully paid ordinary share (“Entitlement Offer”) closed on 11 September 2020.

Eligible shareholders who applied for their full entitlement under the Entitlement Offer were also able to apply for new shares in excess of their entitlement, through a shortfall offer (“Shortfall Offer”).

The results of the Entitlement Offer are as follows:

| | Number of Shares | Gross Proceeds | Percentage of Entitlement Offer |
|--|------------------|----------------|---------------------------------|
| Total Number of Shares offered under the Entitlement Offer (including ineligible holdings) | 22,242,333 | \$956,420.32 | 100% |
| Total Number of shares applied for by eligible shareholders | 10,603,854 | \$455,966.55 | 47.7% |
| Total number of shares subscribed under the Shortfall Offer | 18,141,635 | \$780,090.30 | 81.6% |
| Subtotal (total applications) | 28,745,489 | \$1,236,056.85 | 129.3% |
| Oversubscription | 6,503,156 | \$279,636.53 | 29.3% |

The Directors have elected to allocate the shortfall pro rata to Shareholders who applied for Shares in excess of their entitlement, in exercise of their discretion in accordance with the allocation policy set out in section 2.11 of the Company’s Entitlement Offer Prospectus dated 13 August 2020. Excess applications will be refunded to Shareholders without interest.

In addition, the Company will issue 1,420,457 fully paid ordinary shares via its placement capacity under Listing Rule 7.1 to the Underwriter’s sophisticated and professional investors at an issue price of \$0.043 (being the same issue price as under the Entitlement Offer).

The Board of Great Boulder Resources Ltd would like to thank all shareholders for their continued support.

Authorised for release by the Board of Directors.

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.



FIGURE 1: GREAT BOULDER PROJECT LOCATIONS