

Blue Poles extended to over 1km strike

Mineralisation remains open to the south

New VMS-style Pb-Zn discovery west of Blue Poles

New results include:

- 12m @ 0.83g/t Au from 28m in 20WHAC089, including 4m @ 1.21g/t
- 1m @ 13g/t Ag, 1.04% Pb & 1.01% Zn from 92m, and
- 2m @ 7.35g/t Ag, 0.63% Pb & 0.80% Zn from 97m to EOH in 20WHAC105

Great Boulder Resources [ASX: GBR] is pleased to announce results from the second phase of air-core (AC) drilling at the Company's Blue Poles discovery, within the Whiteheads project north of Kalgoorlie.

This phase of drilling was designed to define the limits of mineralisation at Blue Poles prior to RC drilling, which is scheduled to be completed this month.

Blue Poles has now been closed off to the north but remains open to the south. The total strike length of the prospect is now in excess of 1km.

A single fence of AC holes drilled across a smaller geochemical target to the northwest also intersected anomalous mineralisation which will require additional testing in future programs.

Initial RC drilling is expected to begin at Blue Poles in the second half of November, slightly behind schedule due to a short delay in the contractor's availability.

VMS-style Pb-Zn discovery

In other results, a fence of holes drilled to the west to provide additional geological information intersected lead-zinc sulphide minerals at the bottom of a hole 500m west of Blue Poles. Assays include:

- 1m @ 13g/t Ag, 1.04% Pb and 1.01% Zn from 92m, and
- 2m @ 7.35g/t Ag, 0.63% Pb and 0.80% Zn from 97m to EOH in 20WHAC105.

This is a completely new discovery in an area with no surface geochemical signature. The Company will plan further work in order to assess the nature and scale of base metal mineralisation.

"These new results add further weight to the Blue Poles discovery" commented Great Boulder's Managing Director, Andrew Paterson.

"We are very keen to get some deeper drilling into it with the RC rig shortly.

"The base metal discovery out to the west is completely unexpected, so we'll also be working on that to see how significant it might be. There is no geophysics or historic drilling in the area, so it's a true greenfields discovery.

"At this stage we are still receiving assays from the programs completed at Side Well in September. We'll have further updates on the Side Well air-core and auger programs in the coming weeks."

Blue Poles AC Program: Phase 2 drilling

The second round of drilling at Blue Poles consisted of 51 holes for 2,476m. Holes were mainly drilled along strike to the north and south of previous coverage. Holes were also drilled to test discrete gold-in-soil anomalies nearby, plus one fence of drilling which extended approximately 600m west in order to gain additional information about the local stratigraphy (Figure 1).

All holes were drilled at a dip of -60° towards 270° (west). Samples were mainly composited in 4m intervals, with any sections of notable alteration or veining preferentially sampled in single metres.

As with previous programs, all 4m composites returning a gold grade above 0.1g/t Au will be re-split and assayed as individual 1m samples.

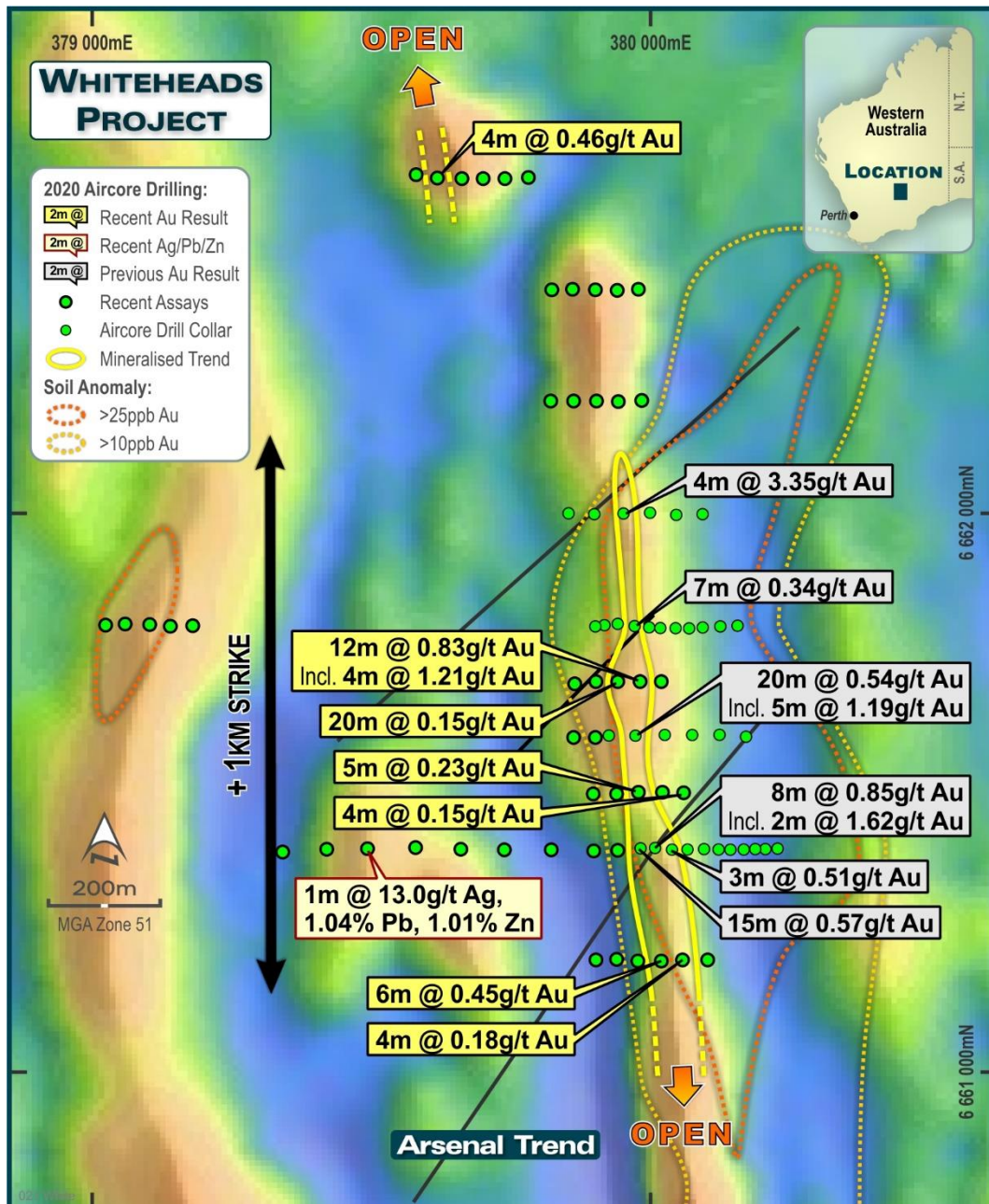


FIGURE 1: RECENT AIR-CORE RESULTS AT BLUE POLES PROSPECT (ARSENAL) OVER REGIONAL MAGNETIC IMAGE.

Hole ID	Hole Depth (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)	Gram Metres
20WHAC071	30	19	23	4	0.46	1.8
20WHAC088	45	8	28	20*	0.15	3.0
20WHAC089	44	28	40	12*	0.83	10
Including		28	32	4*	1.21	4.8
20WHAC095	45	40	45	5*	0.23	1.2
20WHAC097	48	44	48	4*	0.15	0.6
20WHAC115	38	32	38	6*	0.45	2.7
20WHAC116	40	36	40	4*	0.18	0.7
20WHAC118	50	36	40	4*	0.15	0.6
20WHAC120	42	32	36	4*	0.22	0.9

TABLE 1: SIGNIFICANT INTERSECTIONS FROM SIDE WELL AC DRILLING. COMPOSITE INTERSECTIONS (MARKED WITH *) ARE REPORTED FOR GRADES > 0.1G/T AU WITH A MAXIMUM OF 4M INTERNAL DILUTION. 1M SPLIT INTERSECTIONS ARE REPORTED FOR GRADES >0.2G/T AU WITH A MAXIMUM OF 2M INTERNAL DILUTION.

Hole ID	Hole Depth (m)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
20WHAC105	99	92	93	1	0.07	13	0.08	1.04	1.01
		97	99	2	0.02	7.35	0.07	0.63	0.80

TABLE 2: SIGNIFICANT BASE METAL INTERSECTION DETAILS FOR HOLE 20WHAC105.

Hole ID	Northing	Easting	RL	Depth	Azimuth	Dip
20WHAC070	379580	6662606	398	40	270	-60
20WHAC071	379618	6662600	398	30	270	-60
20WHAC072	379662	6662599	387	31	270	-60
20WHAC073	379700	6662599	387	12	270	-60
20WHAC074	379739	6662599	388	32	270	-60
20WHAC075	379781	6662601	387	21	270	-60
20WHAC076	379823	6662400	383	25	270	-60
20WHAC077	379860	6662401	382	34	270	-60
20WHAC078	379901	6662400	380	54	270	-60
20WHAC079	379940	6662399	380	42	270	-60
20WHAC080	379978	6662401	385	40	270	-60
20WHAC081	379821	6662201	391	55	270	-60
20WHAC082	379862	6662201	395	55	270	-60
20WHAC083	379903	6662201	390	58	270	-60
20WHAC084	379942	6662200	379	48	270	-60
20WHAC085	379984	6662202	388	66	270	-60
20WHAC086	379864	6661695	395	47	270	-60
20WHAC087	379902	6661699	393	31	270	-60
20WHAC088	379941	6661699	389	45	270	-60

20WHAC089	379981	6661699	381	44	270	-60
20WHAC090	380019	6661699	377	45	270	-60
20WHAC091	379862	6661599	383	36	270	-60
20WHAC092	379901	6661599	382	45	270	-60
20WHAC093	379897	6661498	381	54	270	-60
20WHAC094	379939	6661498	380	39	270	-60
20WHAC095	379978	6661501	384	45	270	-60
20WHAC096	380021	6661501	390	40	270	-60
20WHAC097	380059	6661500	390	48	270	-60
20WHAC098	379024	6661800	403	32	270	-60
20WHAC099	379059	6661802	389	36	270	-60
20WHAC100	379103	6661801	386	60	270	-60
20WHAC101	379140	6661798	394	53	270	-60
20WHAC102	379180	6661799	388	44	270	-60
20WHAC103	379341	6661394	380	77	270	-60
20WHAC104	379420	6661399	377	83	90	-60
20WHAC105	379493	6661400	391	99	90	-60
20WHAC106	379579	6661402	376	75	90	-60
20WHAC107	379660	6661399	389	78	90	-60
20WHAC108	379738	6661398	396	56	90	-60
20WHAC109	379822	6661398	391	63	90	-60
20WHAC110	379898	6661396	384	61	90	-60
20WHAC111	379941	6661397	384	51	90	-60
20WHAC112	379902	6661201	383	57	90	-60
20WHAC113	379939	6661202	382	72	90	-60
20WHAC114	379977	6661199	388	54	90	-60
20WHAC115	380019	6661199	374	38	90	-60
20WHAC116	380057	6661201	375	40	270	-60
20WHAC117	380102	6661201	379	46	270	-60
20WHAC118	380141	6660003	373	50	270	-60
20WHAC119	380170	6660002	377	47	270	-60
20WHAC120	380216	6660002	380	42	270	-60

TABLE 3: COLLAR DETAILS FOR BLUE POLES PHASE 2 AIRCORE PROGRAM. COORDINATES ARE IN GDA94, ZONE 51.

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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.

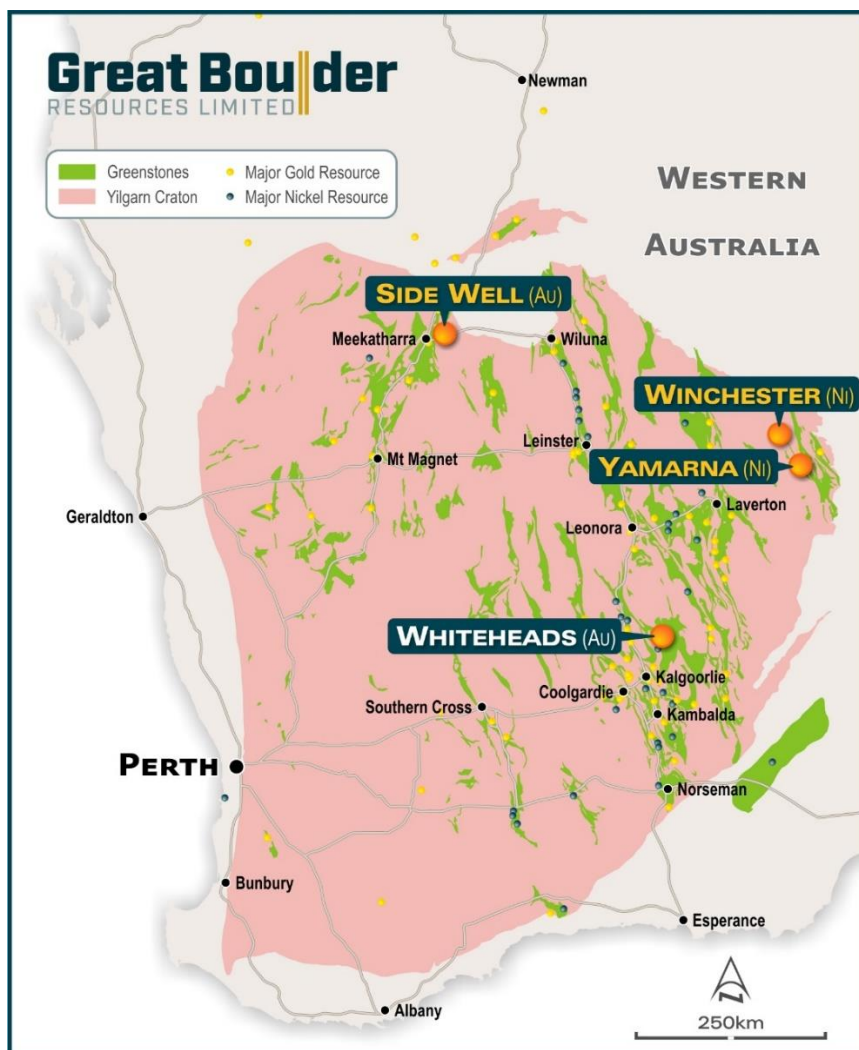


FIGURE 2: GREAT BOULDER PROJECT LOCATIONS

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.

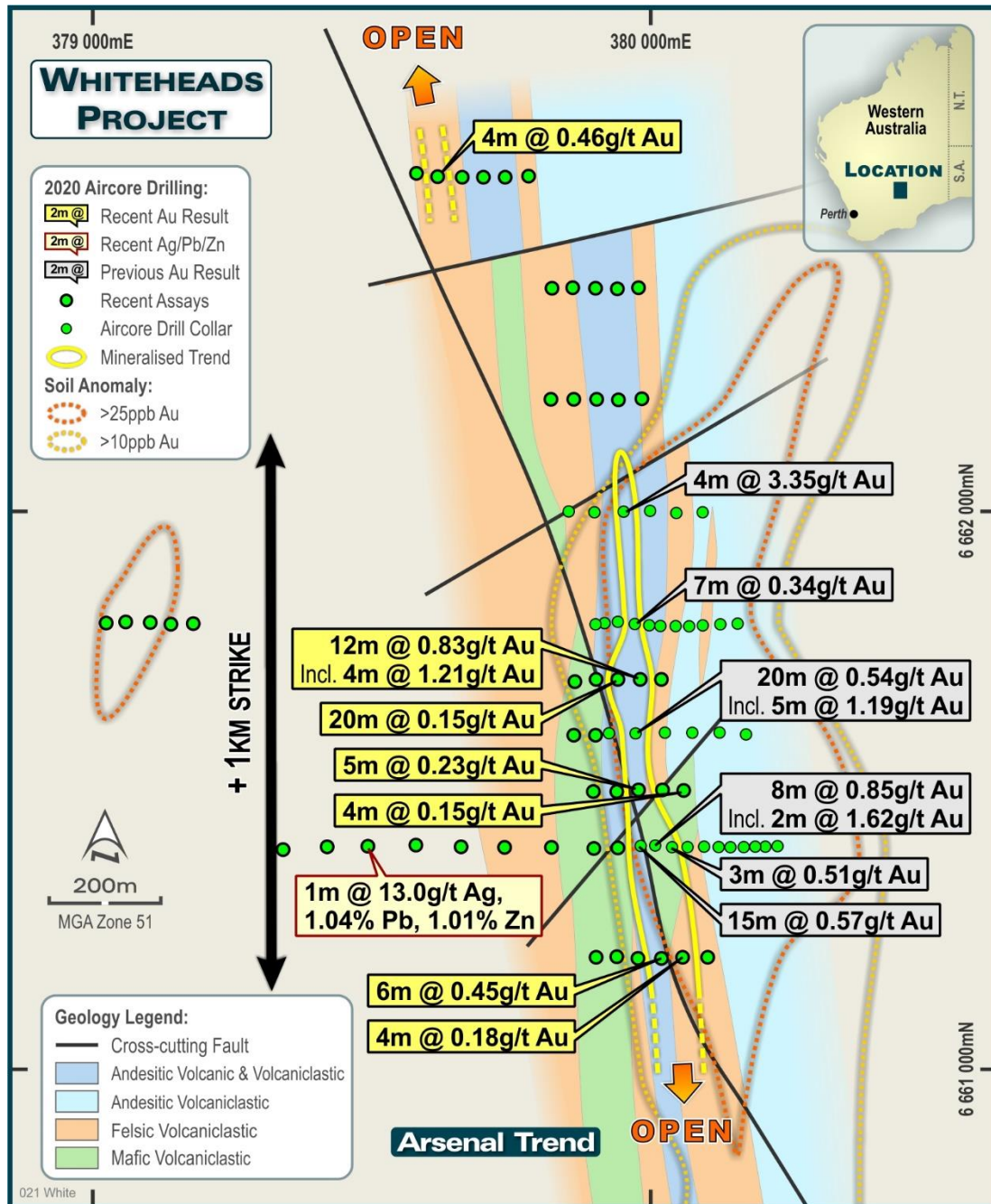


FIGURE 3: BLUE POLES DRILLING OVER THE INTERPRETED BOTTOM-OF-HOLE GEOLOGY LAYER.

Appendix 1 - 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>Air Core samples were collected over 1m intervals using a cyclone splitter with sample piles 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 Prospect Drilling using a KL150 aircore rig. Industry standard air core 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 ALS 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 using ALS method Au-AA26.
<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 varied for the entire AC drill program. 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>

<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>	<p>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.</p> <p>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.</p>
<i>Geology</i>	<p>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.</p> <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 insitu lateritic duricrust to colluvium products derived from insitu 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>

	No metal equivalents are used.
<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.