

ASX Code: GBR

Capital Structure

Ordinary Shares: 355m

Unlisted Options: 29.1m

Current Share Price: 8.5¢

Market Capitalisation: A\$30.2m

Cash: A\$6.8m

Debt: Nil

Board of Directors

Greg Hall

Non-Executive Chairman

Andrew Paterson

Managing Director

Melanie Leighton

Non-Executive Director

Melanie Ross

Company Secretary

Projects

Side Well

Whiteheads

Yamarna (Mt Venn - Eastern Mafic)

Winchester

Wellington

Highlights

- The Mulga Bill prospect at Side Well has experienced a step-change in the last quarter, with two significant developments:
 - 1) Confirmation of two high-grade lodes with results up to 6m @ 31.25g/t Au in 21MBRC002; and
 - 2) Interpretation of a large, intrusive-related gold system which indicates potential for significant strike and depth extent
- Recent high grade RC results include:
 - 6m @ 31.25g/t Au from 130 in 21MBRC002, including 1m @ 136.46g/t from 132m
 - 8m @ 7.51g/t Au from 68m in 21MBRC016
 - 4m @ 7.33g/t Au from 111m and 4m @ 26.42g/t Au from 151m in 21MBRC017
- A third round of RC drilling has since been completed at Mulga Bill, followed by an AC program. A short diamond drilling program is now in progress
- Soil sampling on the north end of Side Well has identified a number of multi-element anomalies that require further testing
- Further encouraging AC results on two new areas along the Arsenal Trend at Whiteheads
- A third round of RC drilling was completed at Blue Poles in June, with assays expected in early August
- Regional auger sampling and AC drilling programs are ongoing at Whiteheads on a campaign basis
- The Company secured a large tenement holding over an exciting conceptual Zn-Pb target in the Earraheedy Basin in April
- Strong cash balance with \$6.8M in cash reserves as at 30 June 2021 post strongly supported \$5.5m placement completed in May

Executive Summary

Great Boulder has experienced an exciting quarter. With significant success at Whiteheads and Side Well leading to successive ASX announcements in early May. The Company has seen a significant uplift in share price accompanied by increased market awareness and media coverage.

A second round of RC drilling at the Blue Poles prospect at Whiteheads confirmed a broad zone of thick, continuous gold mineralisation along a 450m strike. Blue Poles remains open down-dip, and gold grades in wide-spaced drilling to the north and south suggest potential for extensions in both directions. The Company has since completed a third round of RC to infill and extend Blue Poles, as well as a 100-hole regional air-core (AC) drilling program testing other prospects in the area.

After a series of AC programs at Mulga Bill to generate gold targets, the first round of exploratory RC holes returned some exceptionally high-grade intersections including **6m @ 31.25g/t Au** in 21MBRC002 and **4m @ 26.42g/t Au** in 21MBRC017. This 29-hole program confirmed two sub-parallel gold lodes; a western lode position has been drilled along a strike of 900m and an eastern lode position has been drilled over 500m. Both lodes remain open at depth and along strike, and similar targets remain to be tested to the north and south of this area.

Another important development at Mulga Bill is the analysis of multi-element assays from GBR's drilling programs, leading to recognition of a trace element association indicative of an intrusive-related gold system. This understanding, along with the fact that the geochemistry reveals a very strong, broad bismuth footprint coincident with the gold lodes over an open 1,200m strike extent, indicates Mulga Bill has significant scale potential along strike and at depth.

Mulga Bill now has the makings of a large, high-grade gold system. The Company aims to test this hypothesis with ongoing drilling programs as quickly as possible.



FIGURE 1: SUNSET AT MULGA BILL (PHOTO CREDIT: ETHAN LAPSLEY)

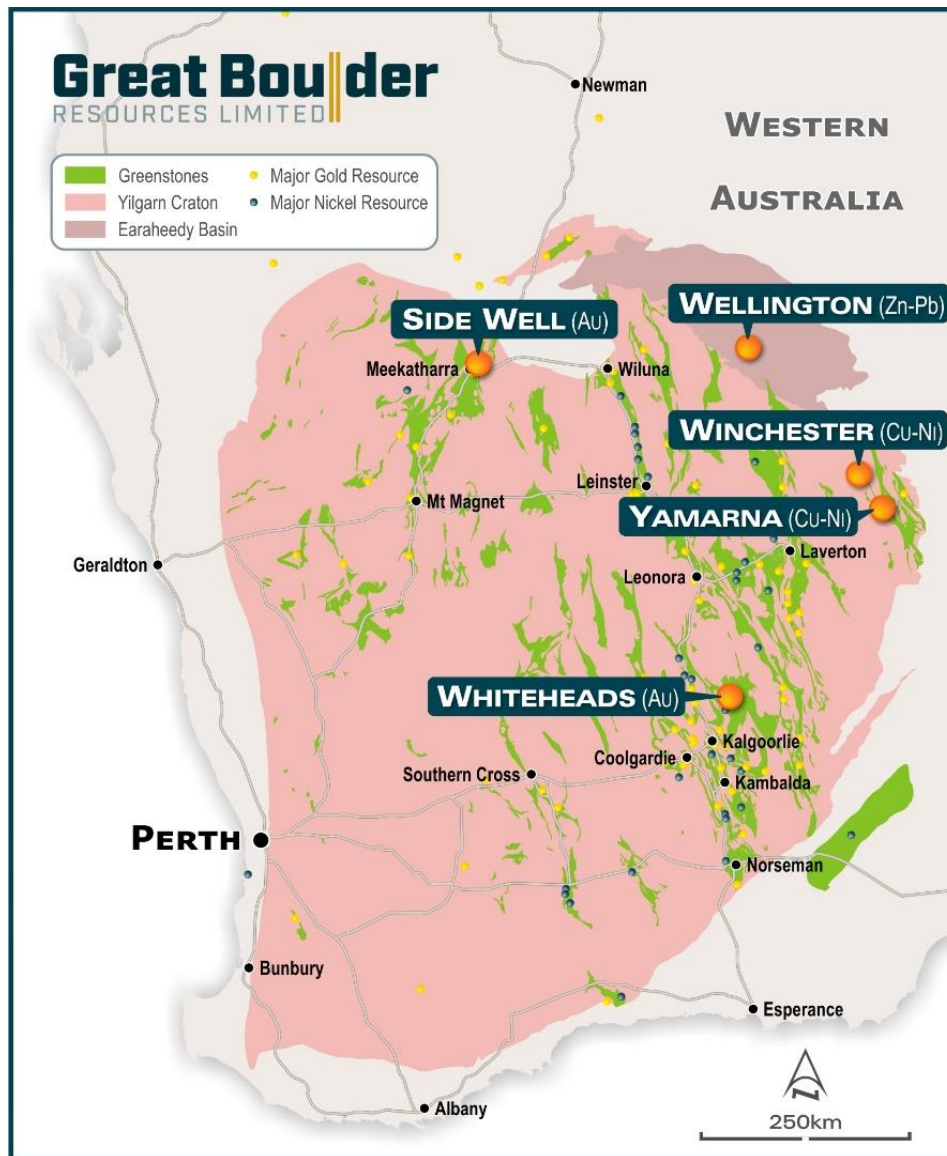


FIGURE 2: GBR'S PROJECTS IN WA

In May, Great Boulder announced a placement of approximately 69.2 million shares at \$0.08 to raise \$5.5 million. This funding places the Company in an excellent position to accelerate drill programs through the second half of 2021.

During the June quarter the Company drilled 14,883m of RC and AC holes at Side Well and Whiteheads. This drilling advance is almost a three-fold increase compared to the previous quarter.

Project	Program	Holes Drilled	Metres
Side Well	Mulga Bill phase 2 RC	29	4,330
	Regional AC	53	3,301
Whiteheads	Blue Poles phase 3 RC	22	2,985
	Regional AC	100	4,267
All drilling programs		204	14,883

TABLE 1: JUNE 2021 QUARTERLY DRILLING SUMMARY

Side Well Gold Project

Side Well is a 75% joint venture with private company Zebina Minerals Pty Ltd. Side Well consists of a single tenement, E51/1905, which contains approximately 132km² of the highly prospective Meekatharra – Wydgee greenstone belt over 25km of strike.

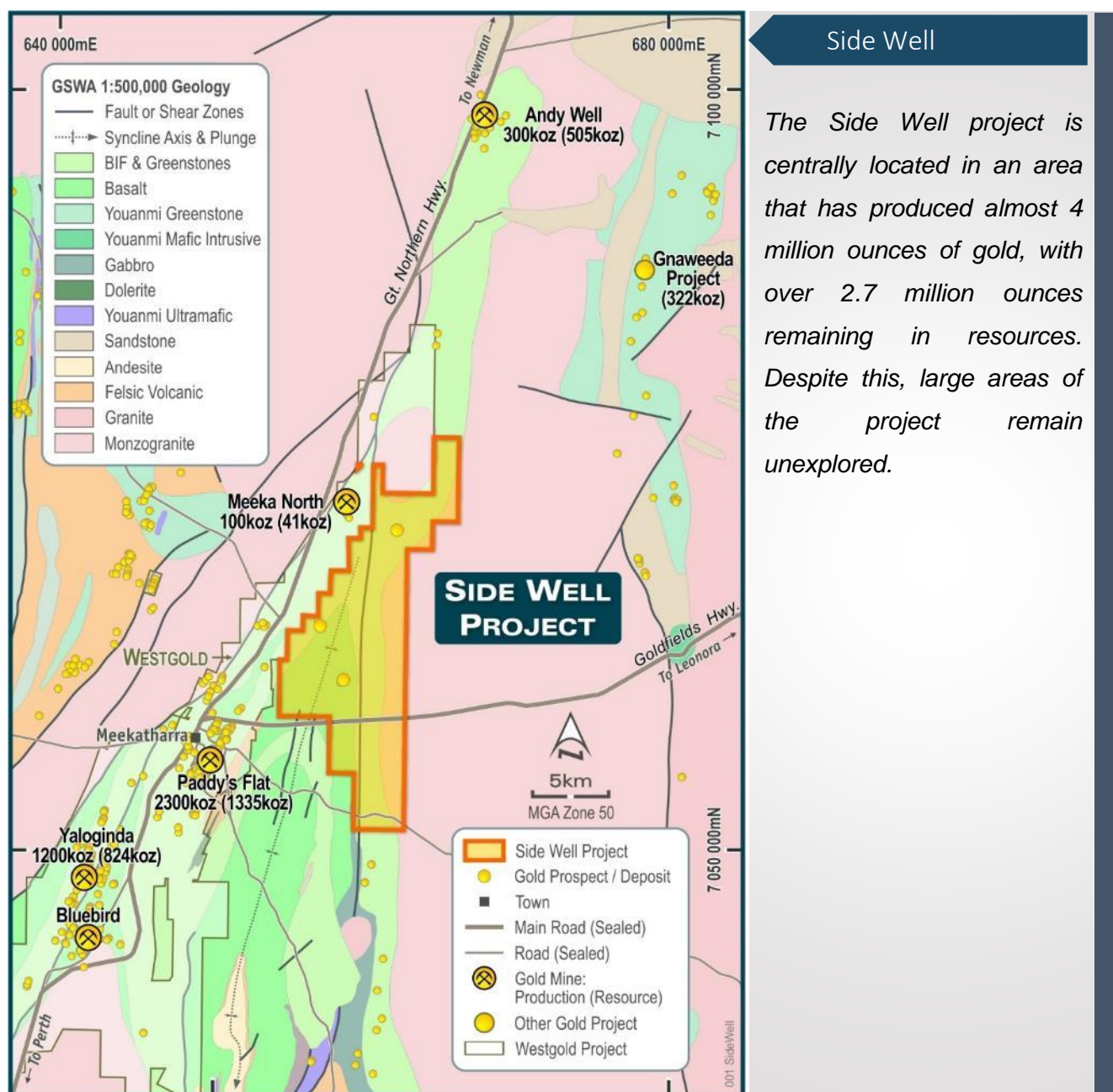


FIGURE 3: SIDE WELL LOCATION

Drilling

29 RC holes were drilled in the central area of Mulga Bill during April, testing priority targets generated by AC drilling. This program met immediate success with the stand-out intersection of **6m @ 31.25g/t Au from 130m** in the second RC hole, 21MBRC002.

Other significant results include:

- 14m @ 2.62g/t Au from 88m, including **4m @ 5.86g/t Au** from 88m in 21MBRC003
- 68m @ 2.05g/t Au from 80m, including **16m @ 5.52g/t Au** from 84m and **8m @ 4.06g/t Au** from 132m in 21MBRC010
- 8m @ 4.67g/t Au from 124m, including **4m @ 8.52g/t Au** from 124m, in 21MBRC013
- 16m @ 3.99g/t Au from 68m, including **4m @ 7.51g/t Au** from 68m, in 21MBRC016
- **4m @ 7.33g/t Au** from 111m and **4m @ 26.42g/t Au** from 151m in 21MBRC017
- 8m @ 3.31g/t Au from 124m in 21MBRC026
- 16m @ 1.00g/t Au from 68m, including 1m @ 10.99g/t Au from 82m, in 21MBRC028.

The results in holes 21MBRC026 and 21MBRC028 are also significant in that they were drilled into new target areas approximately 400m northeast and 1100m north, respectively.

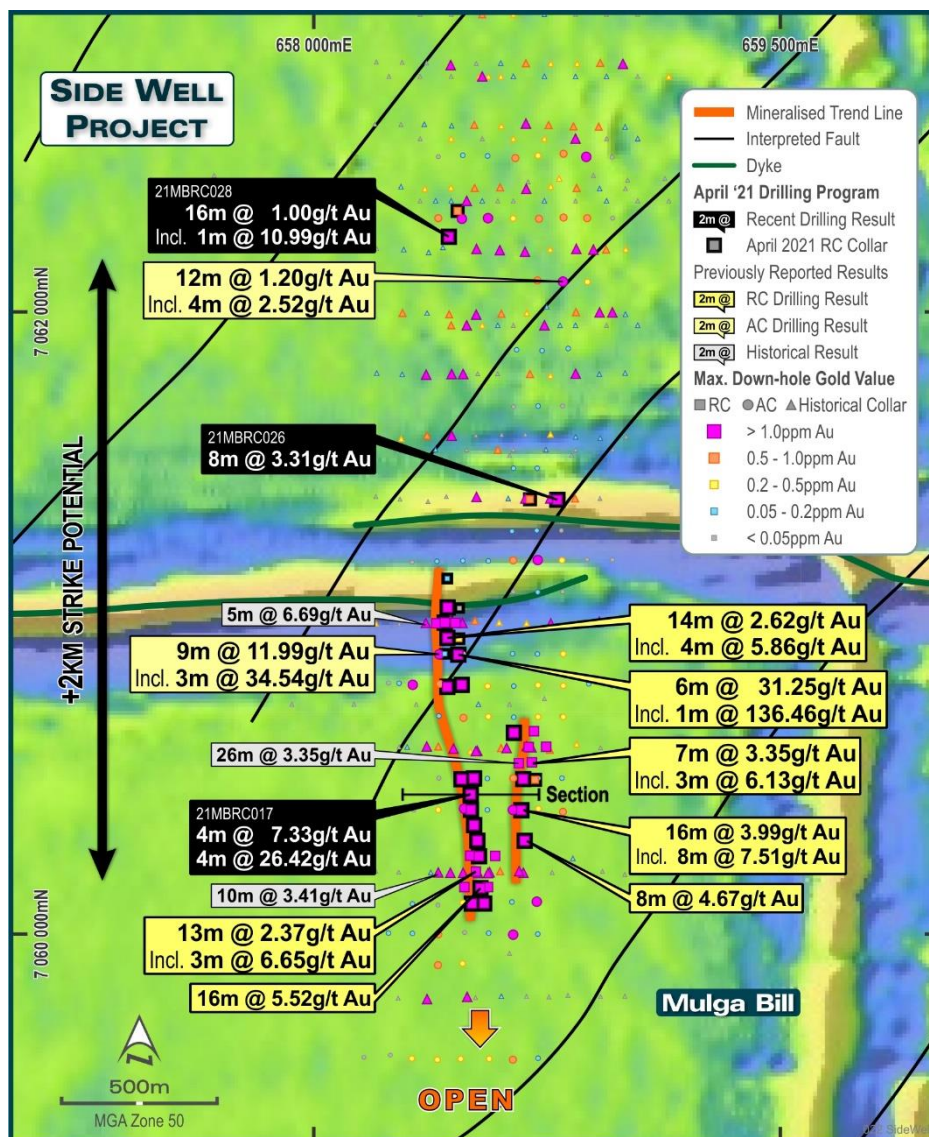


FIGURE 4: RECENT RC RESULTS AT MULGA BILL

The intersections detailed above and announced to the market during May and June 2021 are a mixture of 1m samples and 4m composites. The 4m composite samples have since been re-split and submitted for assay.

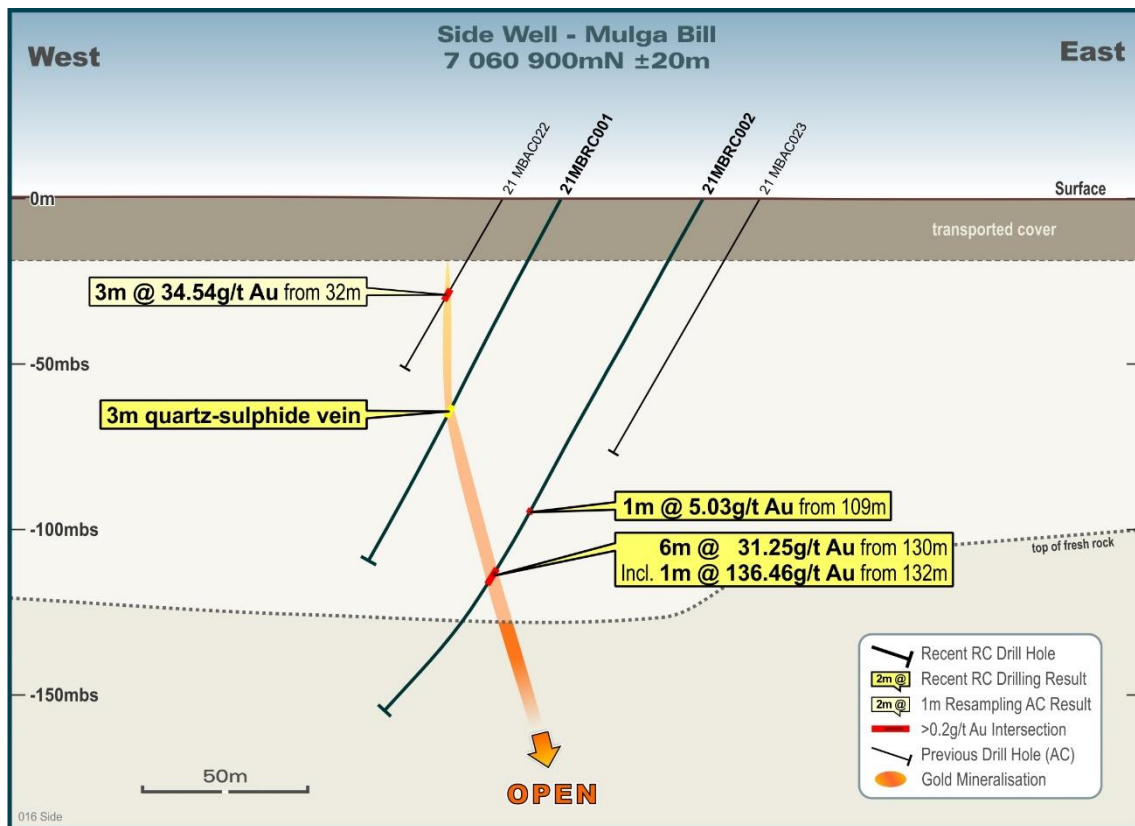


FIGURE 5: CROSS SECTION 7060900N SHOWING HIGH-GRADE INTERSECTIONS ON THE WESTERN LODE.

Multi-element Geochemical Analysis

Great Boulder's standard drilling procedure includes submitting a sample from the bottom of each hole, as well as sampling every 30m down the hole, for multi-element analysis. This procedure provides assay data for 48 elements, allowing detailed analysis of lithogeochemistry as well as alteration patterns and mineral system pathfinders. The Company has amassed over 450 multi-element assays across Mulga Bill.

The data was assessed by Dr Scott Halley in June. Dr Halley identified a large-scale, high-tenor pathfinder association indicative of an intrusive-related gold system, with elevated levels of bismuth, copper and molybdenum coincident with gold values in Great Boulder's AC and RC drilling. The bismuth association is particularly compelling, highlighting an extremely high-tenor, broad runway approximately 120m wide and more than 1,200m long over the western lode position, limited only by a lack of multi-element data at either end.

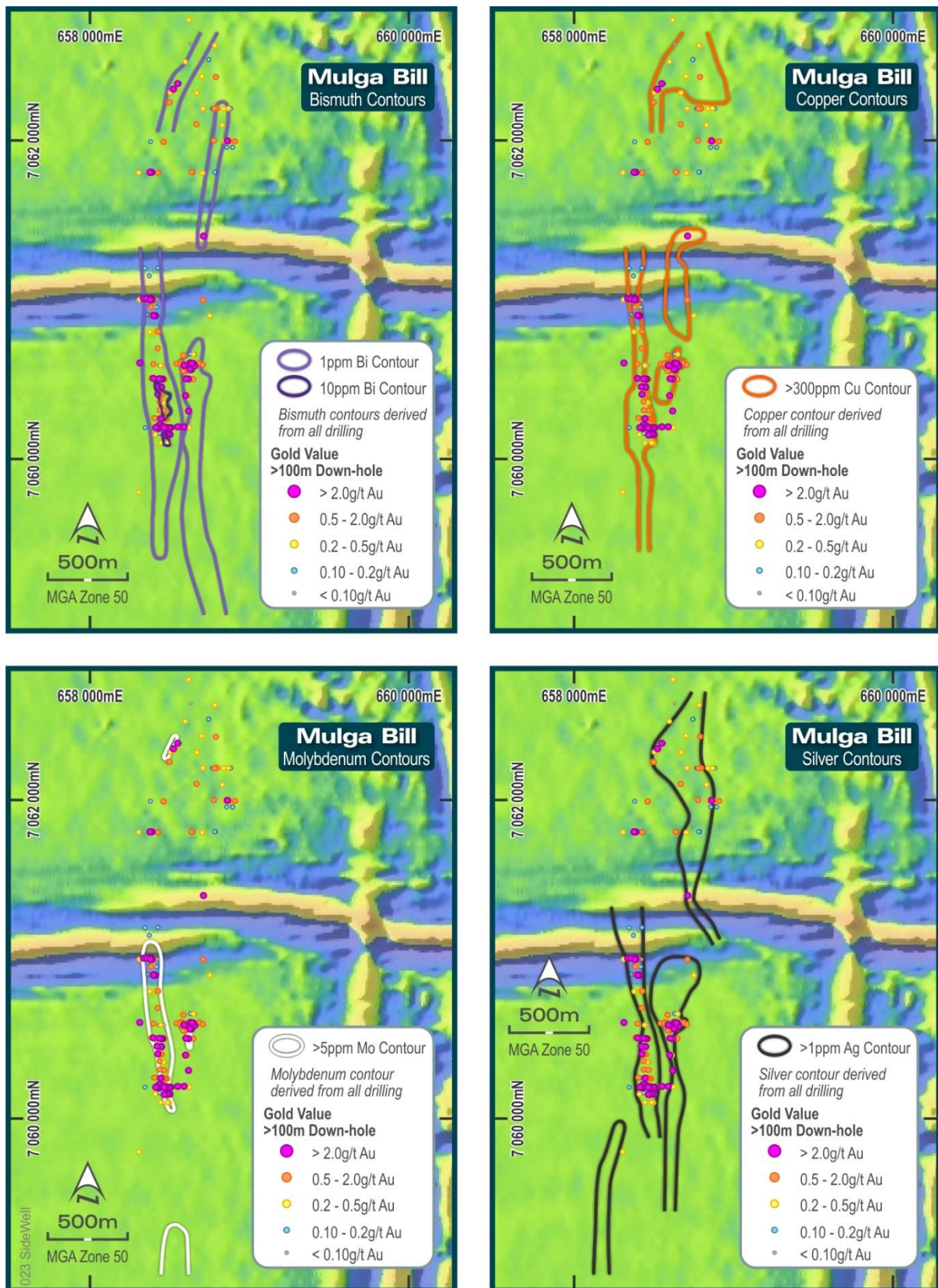


FIGURE 6: (CLOCKWISE FROM LOWER LEFT) PATHFINDER CONTOURS OF Mo, Bi, Cu AND Ag COMPARED TO GOLD INTERSECTIONS IN FRESH ROCK.

To put these numbers into context there are two key aspects that are relevant:

- any bismuth values above 1ppm Bi in the Yilgarn are regarded as significantly anomalous.
- gold deposits in the Yilgarn with a bismuth association often show anomalous values that extend a few centimetres to a few metres from the gold lodes, making the bismuth a very localised halo around the gold.

At Mulga Bill the bismuth halo peaks at over 121ppm, and the 1ppm bismuth contour is 120m wide. This data indicates a large, high-energy intrusive-related gold system (IRGS) which has pumped large volumes of mineralising fluids through Mulga Bill, leaving a massive Au-Bi-Cu-Mo footprint with the high-grade gold lodes at its core.

This development is an important breakthrough in the Company's understanding of Side Well, as it underpins the potential for Mulga Bill to host a significantly large gold endowment.

The IRGS interpretation indicates potential for significant large-scale continuity well beyond the current limits of drilling. The bismuth association is also a strategic benefit for ongoing exploration, as it means bottom-of-hole AC samples in the weathered zone can be used to test gold prospectivity at 100m or even 200m hole spacing. Any area with elevated bismuth will form an immediate target for follow-up exploration. Gold is greatly dispersed in the weathered zone at Side Well.

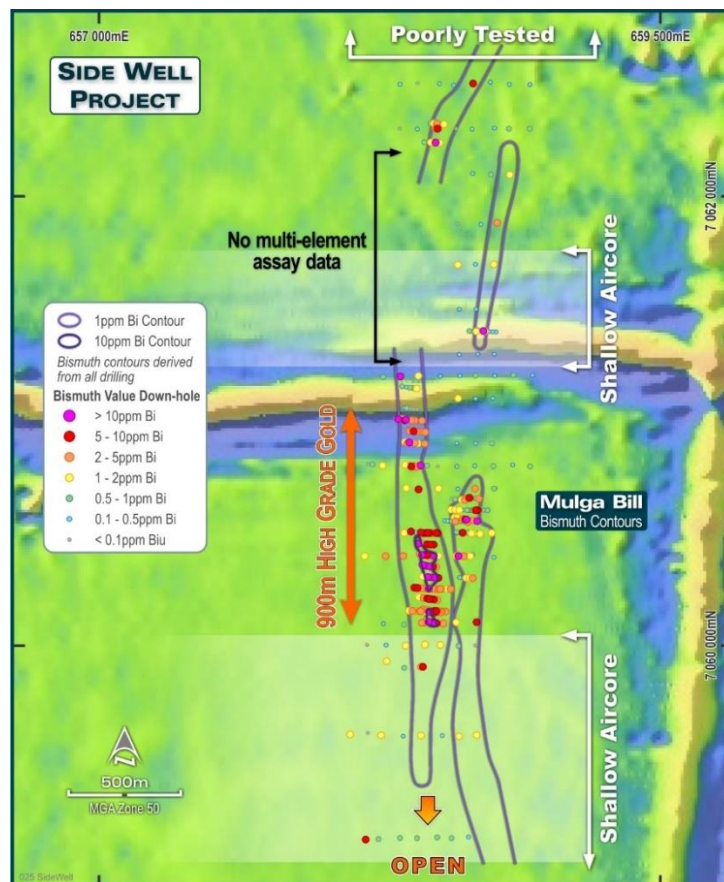


FIGURE 7: BISMUTH ASSAYS AT MULGA BILL SHOWS AREAS THAT REMAIN UNTESTED DUE TO LACK OF DATA AS WELL AS POTENTIAL FOR STRIKE EXTENSIONS HIGHLIGHTED BY BI ANOMALIES.

Regional AC Drilling

During May the Company completed a 53-hole AC program testing Mulga Bill as well as four other potential targets regionally, including six holes at Matilda. Unfortunately, the rig used for this program struggled with drilling conditions at Side Well and the targets remain inadequately tested. Further AC drilling will be planned once all the assays from May's program are received.

Soil Sampling – Jones Well

During April a large soil sampling program was completed over the north-western area of the Side Well project where there has been little or no previous exploration activity. This area is regarded as prospective for gold mineralisation due to the significant amount of structural complexity shown in the regional magnetic image. The Meekatharra-Wyldgee greenstone belt pinches through this area heading north to Andy Well, with a number of cross-cutting faults and small intrusions disrupting the greenstone sequence.

Soils in this area tend to be leached, meaning gold anomalies are much more subtle compared to the higher-tenor anomalies around Whiteheads. Arsenic and silver are useful pathfinder elements, as is copper with its strong association at Mulga Bill.

The program comprised 948 samples on a 400m by 50m grid. As expected, gold values were very low with 2ppb Au and above being anomalous. Silver assays were similarly low. However, some coincident gold-silver anomalies appear to be associated with lithological contacts and warrant further sampling.

Arsenic and copper reported larger anomalies, particularly a coincident As-Cu anomaly at the south-western end of the sampling grid encompassing an area of more than 1km². Additional sampling will be completed to infill this anomaly and extend coverage as far as residual soils extend to the south.

Next Steps

Drilling activity at Side Well continued into July with another round of RC drilling at Mulga Bill, followed immediately by AC drilling intended to infill areas to the north of the two high-grade lodes.

As announced to ASX on 20 July 2021 a diamond drill rig has commenced a program to drill five deeper holes in the central Mulga Bill area, obtaining drill core for structural and lithological analysis.

An RC rig has been confirmed for the whole of August, with Mulga Bill as the priority target and the possibility of drilling other targets at Whiteheads as well. During September the Company anticipates completing another air-core program testing regional targets. Depending on progress with the soil anomalies some of these may be tested during the same program.

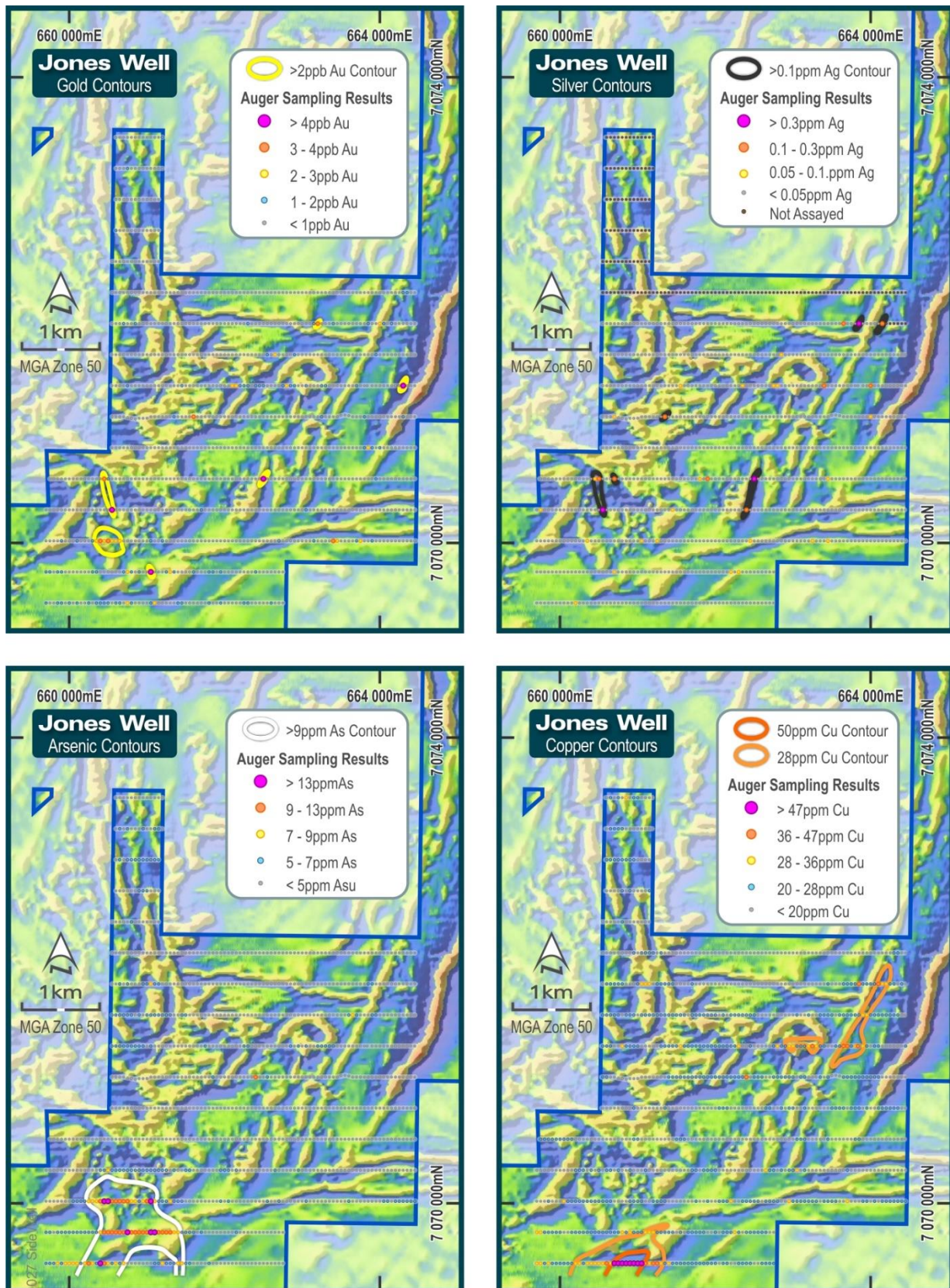


FIGURE 8: SOIL SAMPLING RESULTS OVER 400M-SPACED LINES AT JONES WELL. CLOCKWISE FROM TOP LEFT: AU, AG, AS AND CU. INITIAL INTERPRETATION ONLY – ANOMALY SHAPES MAY CHANGE AFTER INFILL SAMPLING IS COMPLETED.

Whiteheads Project

Whiteheads is located approximately 45km north of Kalgoorlie and north of the nearby Kanowna Belle gold mine. The project covers an area of 488km² between the Silver Swan and Carr Boyd nickel projects straddling the boundary between the Kalgoorlie terrane to the west and the Kurnalpi terrane to the east.

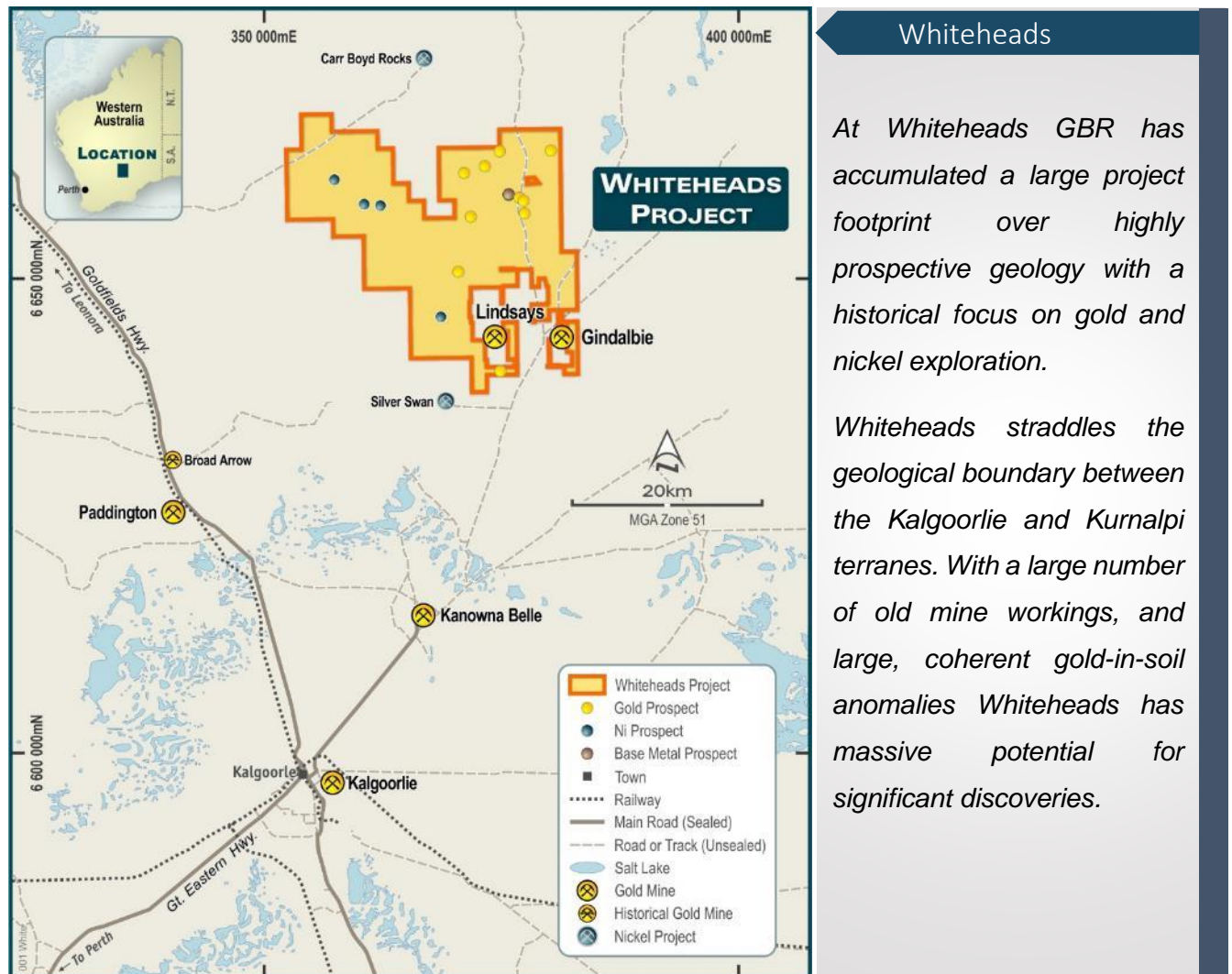


FIGURE 9: WHITEHEADS LOCATION PLAN

AC Drilling

During April and May the Company completed a 100-hole AC program testing three targets along the Arsenal Trend, a target at Jubilee North and also a soil anomaly at Hillsborough (Figure 11).

At Gunners, 27 holes were drilled on two lines across the auger anomaly “bullseye” in the northern section of the prospect. Two holes intersected anomalous gold values with a best result of 3m @

0.29g/t Au from 44m to the end of hole (i.e. top of fresh rock) in 21WHAC025. Gunners requires more drilling to the south to fully test its potential (Figure 12).

At a new prospect called Tektite, approximately 1.5km south of Blue Poles, 17 holes were drilled on four fences across a 50ppb Au auger anomaly. Results were encouraging, with a best intersection of 4m @ 1.50g/t Au from 56m in 21WHAC006, near the bottom of the hole. This result compares well to the early AC results at Blue Poles.

Another 2km south of Tektite a single fence of AC holes was drilled in an east-west line across the Arsenal Trend. These results were also encouraging, particularly as they are effectively “wild cat” holes with no supporting data other than the Arsenal Trend itself. Results include 4m @ 0.49g/t Au from 52m in 21WHAC045, and 1m @ 0.82g/t Au from 40m to EOH in 21WHAC048. These results require follow-up drilling, and they also support the Company’s interpretation the whole Arsenal Trend is a prospective target.

Jubilee North is a conceptual target based upon a historic geological map of the area which shows a semi-circular feature visible in magnetic data and interpreted to be a porphyry intrusion. On the south-western edge of this feature auger sampling has revealed a broad 10ppb Au anomaly approximately 1.7km long and 450m wide. The lithological contact and position of this target is interesting, being structurally similar to the location of the Mt Marion gold mine south of Kalgoorlie (Figure 10).

18 AC holes were drilled on two fences 600m apart over the auger anomaly. Two holes intersected anomalous grades, with a best result of 4m @ 2.11g/t Au from 52m in 21WHAC089. This result is very encouraging for first-pass exploration on such a large target area.

Lastly 25 AC holes were drilled on a geochemical target south of Hillsborough. Results were somewhat disappointing, with one shallow intersection of 4m @ 0.23g/t Au from 12m in 21WHAC089. Hillsborough is a large and prospective area and will require further work.

RC Drilling

In June 22 RC holes were drilled at Blue Poles for a total of 2,985m. The drilling was designed to infill Blue Poles along the western side of the main lode, as well as testing potential extensions to the north.

Given the current lag in assay processing times, results from this drilling are expected in early August.

Auger Geochemistry

An auger sampling contractor is currently completing first-pass auger sampling over the Wishbone area in the western part of the Whiteheads Project. Wishbone is notable for the fact it has only

previously been explored for komatiite-hosted nickel, despite the fact the lithologies and structural setting of the area is also prospective for gold mineralisation.

Next Steps

Regional auger sampling programs are continuing at Whiteheads on a campaign basis, testing a number of areas highlighted by GBR's early work.

AC and RC drilling at Whiteheads will continue in conjunction with programs at Side Well. Targets along the Arsenal Trend will remain the priority for RC drilling, while small, targeted AC programs will be used to test anomalies generated by the auger program.

The Company is considering a regional airborne electromagnetic (EM) survey, however this has not yet been confirmed nor scheduled.

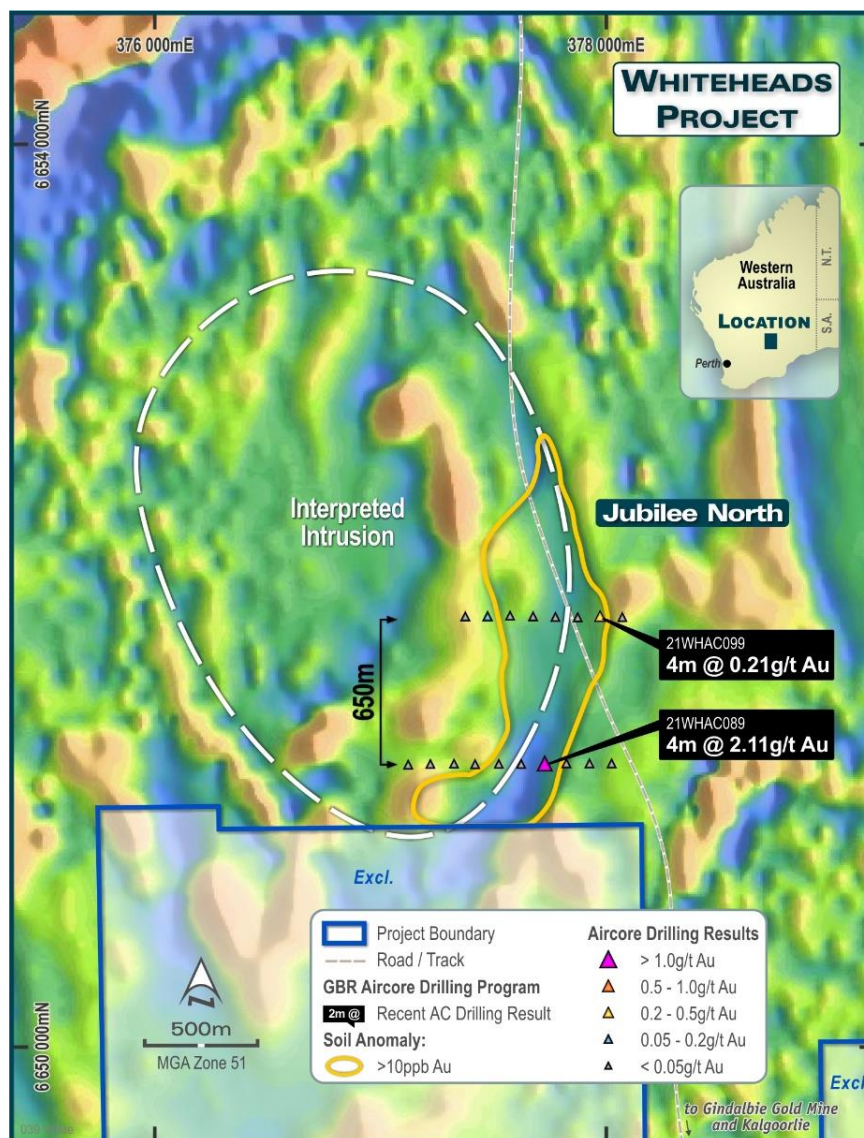


FIGURE 10: ENCOURAGING INITIAL AC RESULTS FROM JUBILEE NORTH

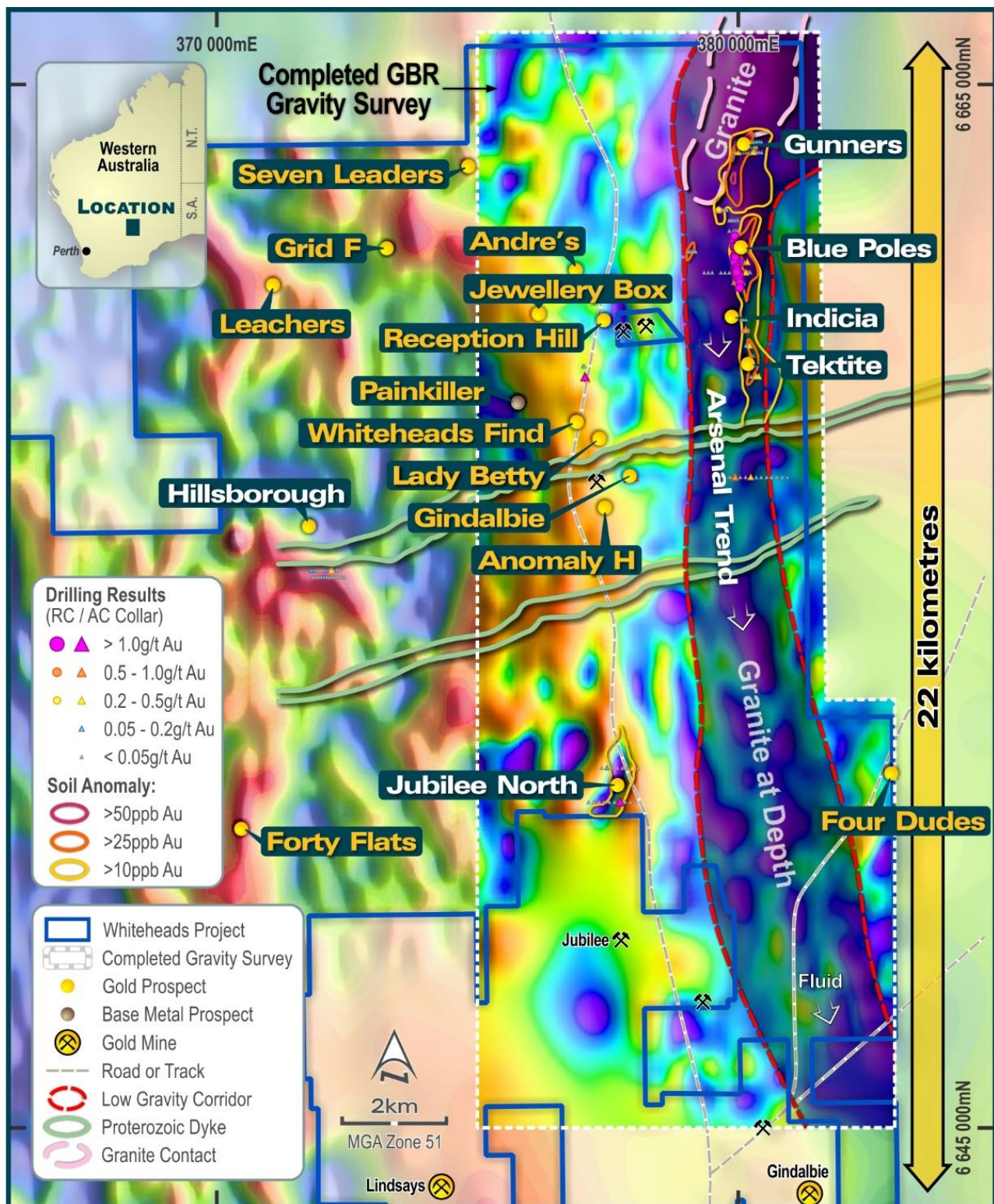


FIGURE 11: REGIONAL AC DRILLING RESULTS. NOTE THE LARGE GAP IN DATA OVER THE SOUTHERN HALF OF THE ARSENAL TREND.

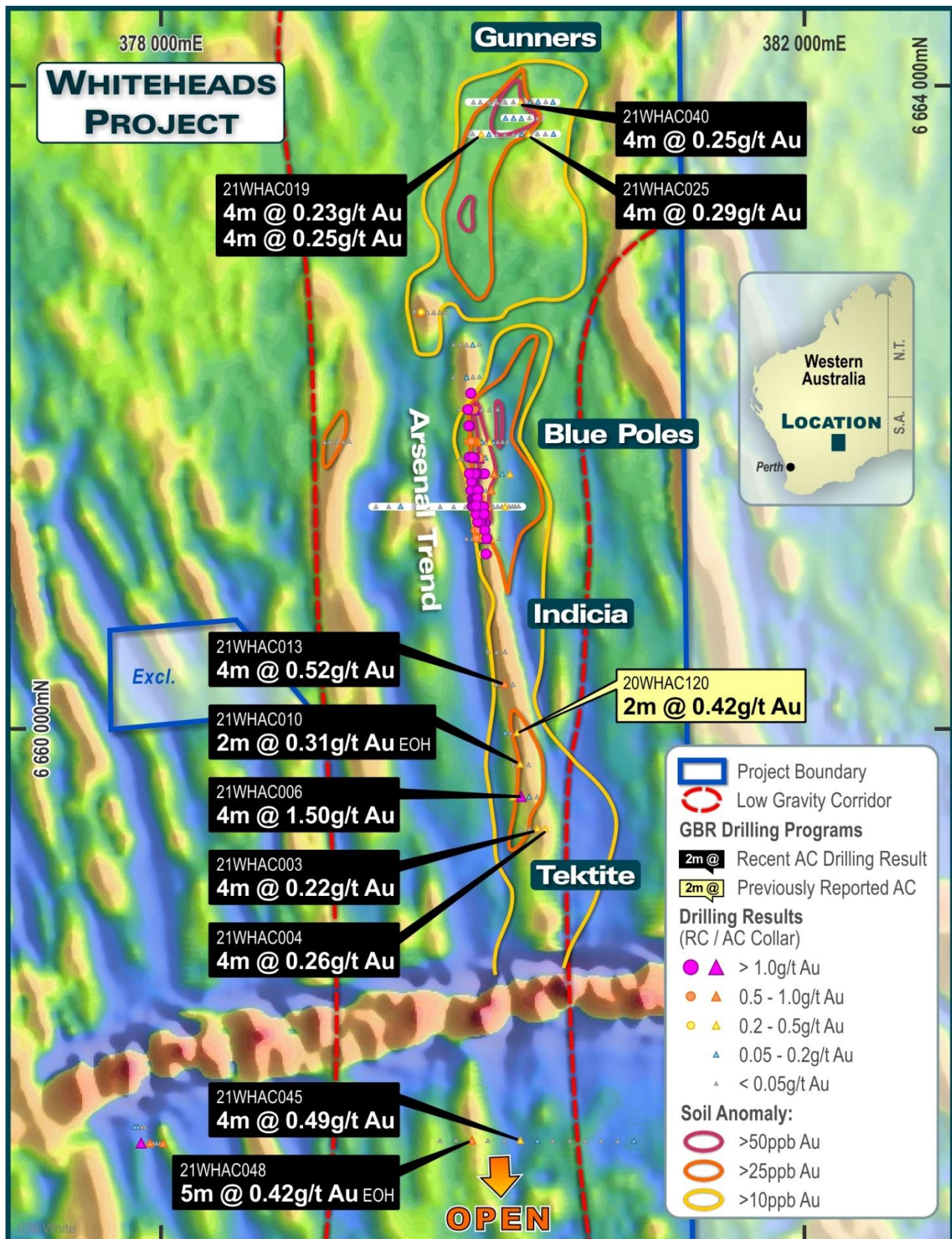


FIGURE 12: AC DRILLING RESULTS ON THE NORTHERN ARSENAL TREND

Significant intersections and collar details are listed in Tables 2 and 3 at the end of this report. JORC Table 1 information is included as an Appendix.

Wellington Zn-Pb Project

In April the Company secured a large project area in the Earraheedy Basin, an area which has potential to become a world-class Mississippi Valley-type (MVT) Zn-Pb province. This potential has been demonstrated by Rumble Resources' recent exploration success at their Chinook and Magazine discoveries.

The new tenements overlie the prospective Frere Formation within the Proterozoic Earraheedy Basin, with targets generated by GBR in May last year from analysis of publicly available GSWA geochemical data sets. The Wellington Project covers an area of 1,134km² of prospective stratigraphy including more than 60km of strike highlighted by pathfinder geochemistry. This scale is a similar scale target to the early-stage exploration data that led to Rumble's major discovery.

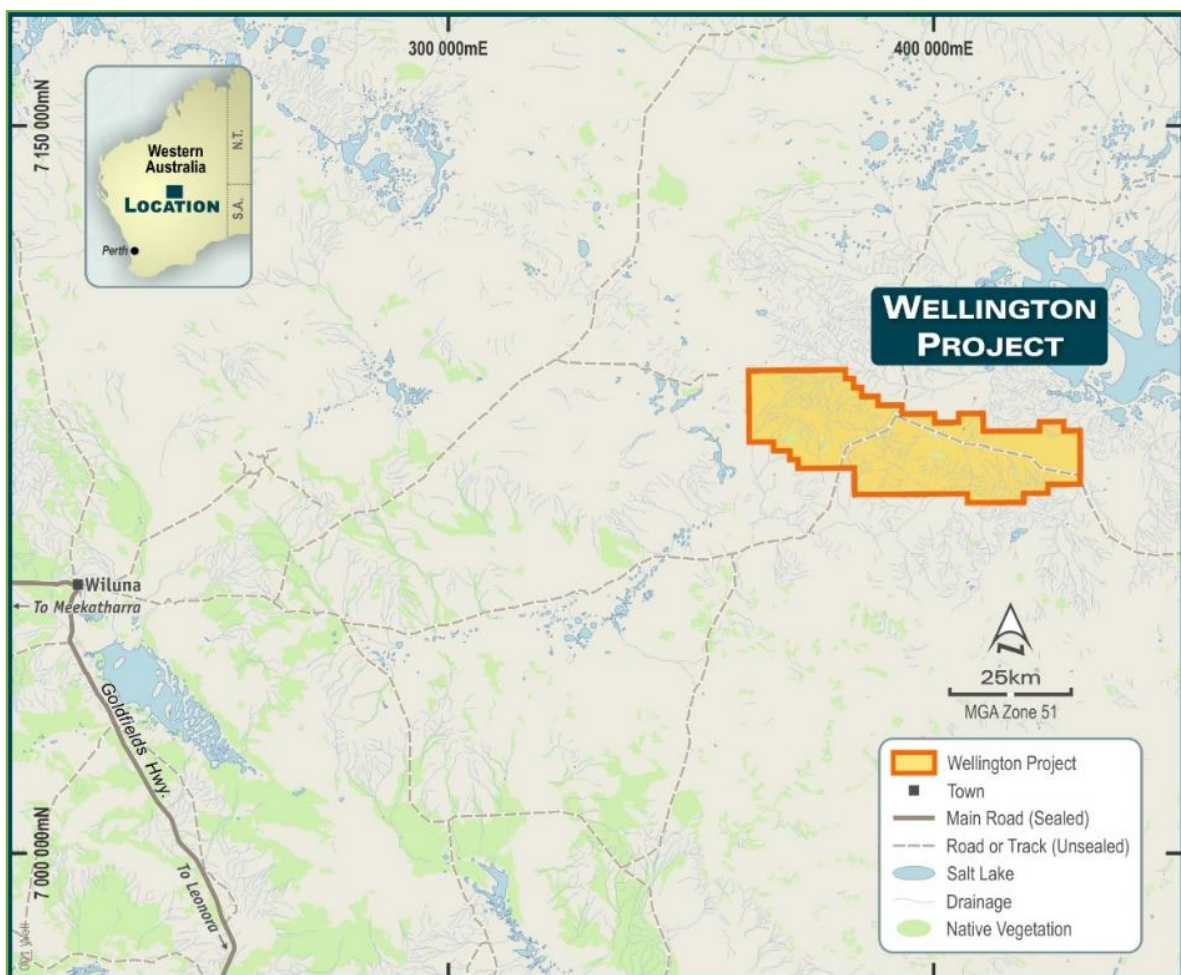


FIGURE 13: THE WELLINGTON PROJECT IS LOCATED 170KM EAST OF WILUNA IN WESTERN AUSTRALIA

Once granted, the Company intends to commence low-impact regional exploration such as soil sampling, mapping and reconnaissance to confirm target areas. Geophysical surveys such as gravity and airborne magnetics are also expected to play a key role in identifying structures likely to influence mineralisation within carbonate horizons within or at the base of the Frere Formation.

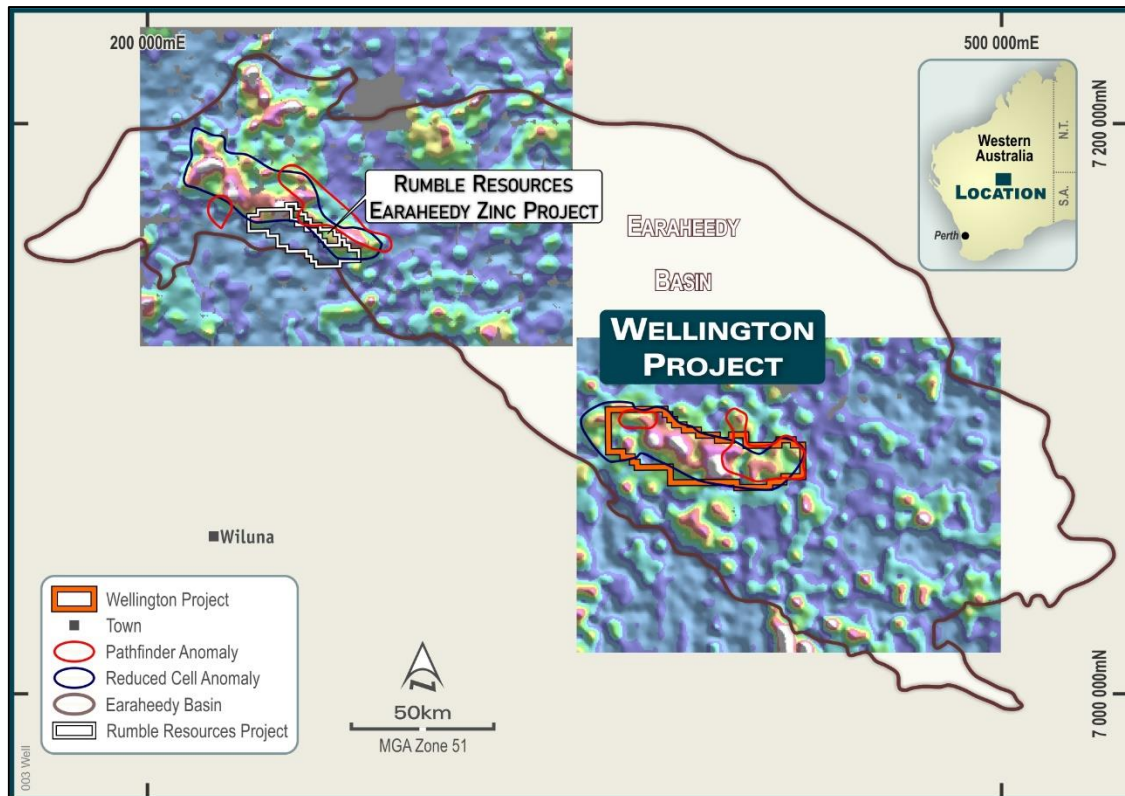


FIGURE 14: THE WELLINGTON PROJECT WAS IDENTIFIED FROM ANALYSIS OF GEOLOGICAL SURVEY OF WA SURFACE SAMPLING DATA. BACKGROUND IMAGE IS WEIGHTED SUM AS-SB-BI-W.

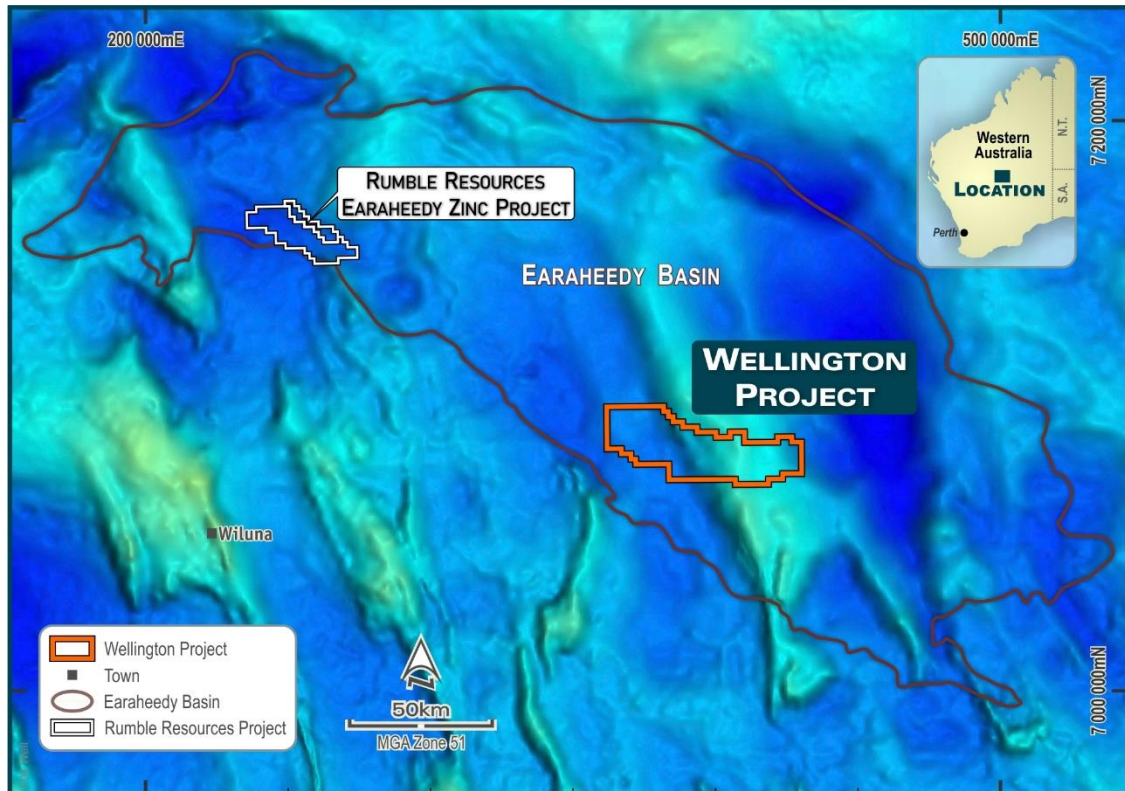


FIGURE 15: REGIONAL GRAVITY DATA SHOWS A GRAVITY RIDGE EXTENDING NORTH BENEATH THE BASIN FROM THE ARCHAEOAN YILGARN PROVINCE. DEEP STRUCTURES ARE LIKELY TO BE IMPORTANT IN LOCALISING MINERALISATION WITHIN THE CARBONATE HOST UNIT.

Yamarna Cu-Ni Project

During June an exploration licence immediately north of Mt Venn was relinquished by a neighbouring explorer and immediately pegged by Great Boulder. This 60km² block, incorporating the Mt Venn topographic feature which gives the area its name, consolidates the Company's holding over the most prospective areas of the Mt Venn igneous complex.

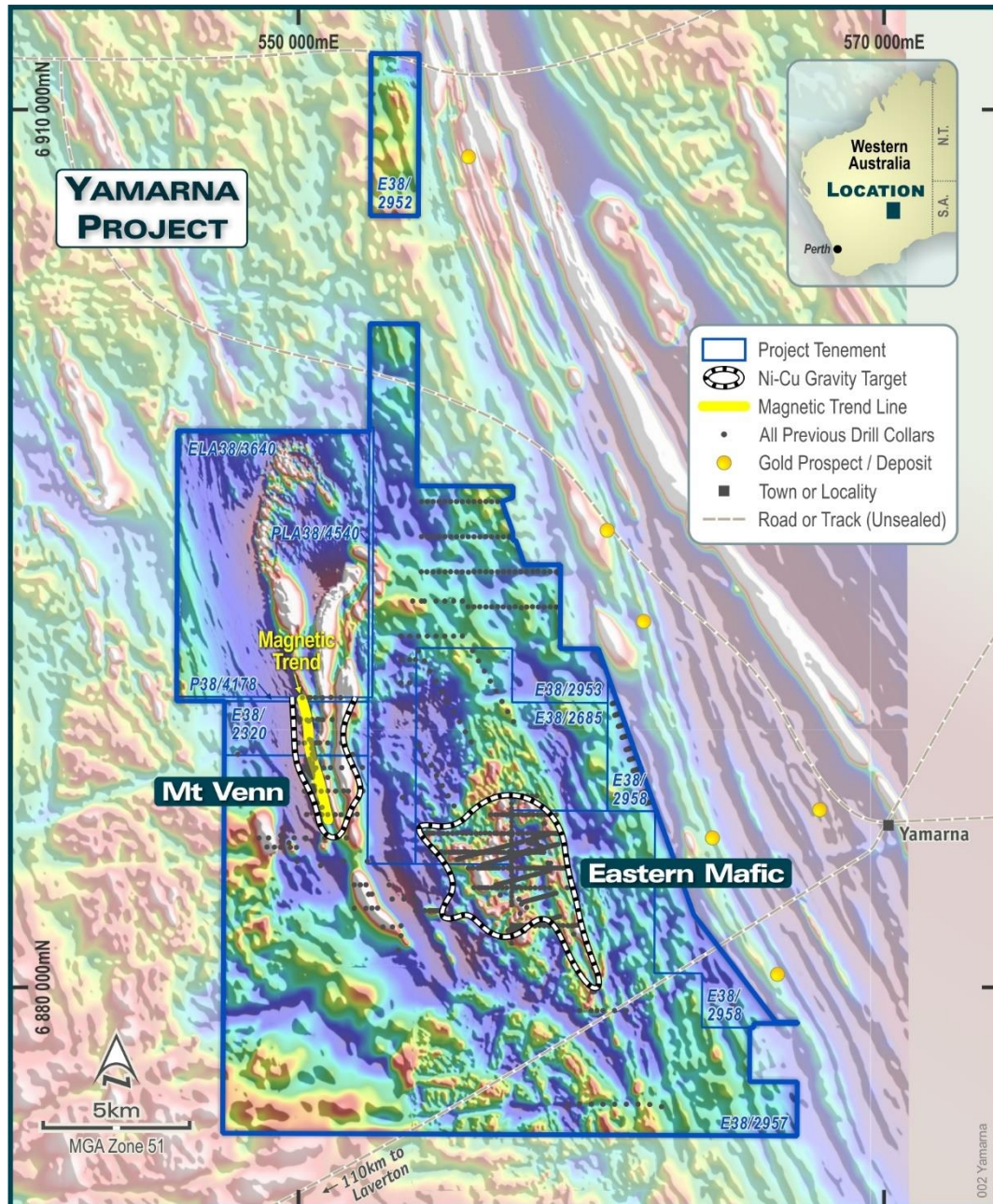


FIGURE 16: THE NEW TENEMENT APPLICATION E38/3640 INCLUDES THE NORTHERN CONTINUATION OF THE MT VENN IGNEOUS COMPLEX

Winchester Project

There was no work conducted on the Winchester project during the quarter. Downhole EM surveys on holes drilled in 2020 were scheduled for March, however these have not yet been completed.

TABLE 2: SIGNIFICANT INTERSECTIONS, WHITEHEADS REGIONAL AC DRILLING

Hole ID	From (m)	To (m)	Width (m)	Grade g/t Au	Prospect
21WHAC003	64	68	4	0.217	Tektite
21WHAC004	60	64	4	0.264	Tektite
21WHAC005	52	55	3	0.226	Tektite
21WHAC006	56	60	4	1.504	Tektite
21WHAC010	60	62	2	0.314	Tektite
21WHAC013	52	53	1	0.517	Tektite
21WHAC019	0	4	4	0.232	Gunners
21WHAC019	8	12	4	0.247	Gunners
21WHAC025	44	47	3	0.291	Gunners
21WHAC040	56	60	4	0.254	Gunners
21WHAC045	52	56	4	0.487	Sth Arsenal
21WHAC048	36	40	4	0.327	Sth Arsenal
21WHAC048	40	41	1	0.816	Sth Arsenal
21WHAC074	12	16	4	0.234	Hillsborough
21WHAC089	52	56	4	2.112	Jubilee Nth
21WHAC099	68	72	4	0.21	Jubilee Nth

TABLE 3: COLLAR DETAILS, WHITEHEADS REGIONAL AC PROGRAM

Prospect	Hole ID	Easting	Northing	RL	Depth	Dip	Azi (Mag)
Tektite	21WHAC001	380239	6659400	386	46	-60	270
Tektite	21WHAC002	380290	6659404	386	53	-60	270
Tektite	21WHAC003	380340	6659406	385	68	-60	270
Tektite	21WHAC004	380389	6659404	384	64	-60	270
Tektite	21WHAC005	380188	6659601	381	55	-60	270
Tektite	21WHAC006	380241	6659603	385	61	-60	270
Tektite	21WHAC007	380288	6659602	385	67	-60	270
Tektite	21WHAC008	380337	6659602	384	41	-60	270
Tektite	21WHAC009	380188	6659802	388	66	-60	270
Tektite	21WHAC010	380233	6659803	388	62	-60	270
Tektite	21WHAC011	380285	6659800	389	45	-60	270
Tektite	21WHAC012	380083	6660297	389	44	-60	270
Tektite	21WHAC013	380137	6660300	387	53	-60	270
Tektite	21WHAC014	380188	6660296	388	24	-60	270
Tektite	21WHAC015	380034	6660503	391	18	-60	270
Tektite	21WHAC016	380089	6660498	390	42	-60	270
Tektite	21WHAC017	380140	6660500	388	24	-60	270
Gunners	21WHAC018	379940	6663702	391	11	-60	270

Gunners	21WHAC019	379992	6663701	391	21	-60	270
Gunners	21WHAC020	380040	6663700	390	24	-60	270
Gunners	21WHAC021	380089	6663699	389	28	-60	270
Gunners	21WHAC022	380139	6663699	389	21	-60	270
Gunners	21WHAC023	380190	6663699	387	23	-60	270
Gunners	21WHAC024	380243	6663701	386	54	-60	270
Gunners	21WHAC025	380286	6663701	387	47	-60	270
Gunners	21WHAC026	380340	6663702	387	51	-60	270
Gunners	21WHAC027	380389	6663702	385	59	-60	270
Gunners	21WHAC028	380440	6663702	386	57	-60	270
Gunners	21WHAC029	380143	6663801	388	58	-60	270
Gunners	21WHAC030	380192	6663800	386	44	-60	270
Gunners	21WHAC031	380241	6663799	386	58	-60	270
Gunners	21WHAC032	380290	6663802	385	39	-60	270
Gunners	21WHAC033	380340	6663801	387	42	-60	270
Gunners	21WHAC034	379944	6663899	390	45	-60	270
Gunners	21WHAC035	379987	6663899	388	60	-60	270
Gunners	21WHAC036	380041	6663900	388	70	-60	270
Gunners	21WHAC037	380092	6663898	388	75	-60	270
Gunners	21WHAC038	380141	6663899	387	60	-60	270
Gunners	21WHAC039	380192	6663901	388	63	-60	270
Gunners	21WHAC040	380239	6663900	386	61	-60	270
Gunners	21WHAC041	380293	6663901	386	72	-60	270
Gunners	21WHAC042	380344	6663901	384	67	-60	270
Gunners	21WHAC043	380391	6663902	386	60	-60	270
Gunners	21WHAC044	380436	6663900	382	46	-60	270
Arsenal	21WHAC045	380235	6657475	382	69	-60	270
Arsenal	21WHAC046	379737	6657475	384	66	-60	270
Arsenal	21WHAC047	379836	6657478	384	67	-60	270
Arsenal	21WHAC048	379935	6657476	383	41	-60	270
Arsenal	21WHAC049	380034	6657475	383	30	-60	270
Arsenal	21WHAC050	380135	6657475	382	72	-60	270
Arsenal	21WHAC051	380339	6657474	381	60	-60	270
Arsenal	21WHAC052	380434	6657473	381	42	-60	270
Arsenal	21WHAC053	380540	6657474	379	33	-60	270
Arsenal	21WHAC054	380634	6657472	381	79	-60	270
Arsenal	21WHAC055	380733	6657474	380	25	-60	270
Arsenal	21WHAC056	380836	6657472	377	33	-60	270
Arsenal	21WHAC057	380936	6657473	378	36	-60	270
Hillsborough	21WHAC058	372448	6655561	411	12	-60	90
Hillsborough	21WHAC059	372401	6655561	410	9	-60	90
Hillsborough	21WHAC060	372351	6655560	410	4	-60	90
Hillsborough	21WHAC061	372300	6655563	410	26	-60	90
Hillsborough	21WHAC062	372252	6655561	411	19	-60	90
Hillsborough	21WHAC063	372202	6655560	411	13	-60	90

Hillsborough	21WHAC064	372152	6655558	412	12	-60	90
Hillsborough	21WHAC065	372102	6655561	414	11	-60	90
Hillsborough	21WHAC066	372051	6655560	413	30	-60	90
Hillsborough	21WHAC067	372002	6655562	413	20	-60	90
Hillsborough	21WHAC068	371952	6655562	417	7	-60	90
Hillsborough	21WHAC069	371905	6655563	416	5	-60	90
Hillsborough	21WHAC070	371848	6655560	417	27	-60	90
Hillsborough	21WHAC071	372351	6655692	413	19	-60	90
Hillsborough	21WHAC072	372299	6655694	413	29	-60	90
Hillsborough	21WHAC073	372251	6655691	413	38	-60	90
Hillsborough	21WHAC074	372198	6655686	415	35	-60	90
Hillsborough	21WHAC075	372151	6655691	412	25	-60	90
Hillsborough	21WHAC076	372101	6655692	414	20	-60	90
Hillsborough	21WHAC077	372051	6655691	414	30	-60	90
Hillsborough	21WHAC078	372000	6655692	413	35	-60	90
Hillsborough	21WHAC079	371954	6655692	413	26	-60	90
Hillsborough	21WHAC080	371901	6655693	415	23	-60	90
Hillsborough	21WHAC081	371849	6655692	418	33	-60	90
Hillsborough	21WHAC082	371801	6655690	416	26	-60	90
Jubilee Nth	21WHAC083	377123	6651248	409	33	-60	270
Jubilee Nth	21WHAC084	377221	6651251	408	32	-60	270
Jubilee Nth	21WHAC085	377326	6651253	408	70	-60	270
Jubilee Nth	21WHAC086	377419	6651250	409	36	-60	270
Jubilee Nth	21WHAC087	377524	6651252	404	38	-60	270
Jubilee Nth	21WHAC088	377623	6651251	404	54	-60	270
Jubilee Nth	21WHAC089	377728	6651253	406	87	-60	270
Jubilee Nth	21WHAC090	377824	6651254	403	29	-60	270
Jubilee Nth	21WHAC091	377926	6651254	402	48	-60	270
Jubilee Nth	21WHAC092	378024	6651254	400	36	-60	270
Jubilee Nth	21WHAC093	377376	6651905	409	45	-60	270
Jubilee Nth	21WHAC094	377475	6651906	404	45	-60	270
Jubilee Nth	21WHAC095	377574	6651909	403	39	-60	270
Jubilee Nth	21WHAC096	377676	6651906	402	67	-60	270
Jubilee Nth	21WHAC097	377775	6651903	404	60	-60	270
Jubilee Nth	21WHAC098	377874	6651901	408	74	-60	270
Jubilee Nth	21WHAC099	377973	6651906	407	87	-60	270
Jubilee Nth	21WHAC100	378071	6651902	409	51	-60	270

Corporate

During the quarter, the Company placed 69,216,443 shares to professional and sophisticated investors at \$0.08 per share to raise approximately \$5.5 million before costs. The Company also received \$31,397 from optionholders to exercise 598,030 unlisted options with an exercise price of \$0.0525 per option. Additionally the Company issued 5,714,286 fully paid ordinary shares and 5,714,286 unlisted options with an exercise price of \$0.0542 expiring 19 May 2024 as consideration for 75% interest in the Whiteheads Gold Project. The Company also issued 5,537,314 unlisted options with an exercise price of \$0.0525 expiring on 31 March 2024 as consideration for lead managers of the March placement.

During the quarter, the Company made payments of approximately \$90,000 to related party entities for directors' fees and superannuation (refer to section 6 of the Appendix 5B), of which approximately \$66,000 was allocated to time spent on project management.

During the quarter, the Company paid \$1,464,000 for exploration expenditure which included drilling and associated costs with drilling activities, assay work and various exploration consulting fees.

At the end of the quarter Great Boulder had \$6.8 million in cash.

Class of Securities	Issued Capital
Ordinary fully paid shares	355,271,040
Unlisted Options (exercisable at \$0.20 & expiring 18/3/2022)	250,000
Unlisted Options (exercisable at \$0.10 and expiring 30/6/2022)	4,000,000
Unlisted Options (exercisable at \$0.04 and expiring 30/6/2022)	2,000,000
Unlisted Options (exercisable at \$0.075 and expiring 28/8/2023)	1,000,000
Unlisted Options (exercisable at \$0.10 and expiring 30/09/2023)	1,000,000
Unlisted Options (exercisable at \$0.074 and expiring 30/06/2023)	4,000,000
Unlisted Options (exercisable at \$0.0525 and expiring 31/03/2024)	4,939,284
Unlisted Options (exercisable at \$0.0542 and expiring 19/05/2024)	5,714,286
Unlisted Options (exercisable at \$0.12 and expiring 31/05/2024)	4,000,000
Unlisted Options (exercisable at \$0.1108 and expiring 16/07/2024)	2,194,403

This announcement has been approved by the Board

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Appendix 1 - JORC Code, 2012 Edition Table 1

Section 1 Sampling Techniques and Data: Whiteheads Air-core Drilling

(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 prepared at Intertek in Kalgoorlie and analysed at Intertek 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 Intertek method FA50/OE04.
<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 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 License 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>	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. 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.
<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>	No grade truncations were applied to these exploration results.

	<p>A weighted average calculation was used to allow for bottom of hole composites that were less than the standard 4m.</p> <p>No metal equivalents are used.</p>
<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>	<p>Refer to figures in announcement.</p>
<i>Balanced reporting</i>	<p>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.</p>
<i>Other substantive exploration data</i>	<p>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</p>
<i>Further work</i>	<p>Further work is discussed in the document in relation to the exploration results.</p>

Appendix 2 - JORC Code, 2012 Edition Table 1

Section 1 Sampling Techniques and Data: Side Well soil samples

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	Samples were taken manually using a shovel to clear off vegetation and dig a hole 20 to 30cm deep before sieving the sample to -2mm. Approximately 500g of sieved material was collected at each site. The sampling techniques used are deemed appropriate for the style of exploration.
Drilling techniques	N/A
Drill sample recovery	N/A
Logging	Basic qualitative logging comments were recorded relating to soil profiles, colour, any outcrop in the area or other relevant observations.
Sub-sampling techniques and sample preparation	Samples were prepared and analysed at Intertek Perth. Samples were pulverized so that each samples had a nominal 85% passing 75 microns. Sample digest was undertaken using a 4-acid digest before analysing for a 48-element suite using low-level detection.
Quality of assay data and laboratory tests	All samples were assayed by industry standard techniques.
Verification of sampling and assaying	The standard GBR protocol was followed for insertion of standards and blanks with a blank and standard inserted per 40 samples. No QAQC problems were identified in the results.
Data spacing and distribution	Data spacing is sufficient for early-stage reconnaissance.
Orientation of data in relation to geological structure	The spacing and location of the data is currently only being considered for exploration purposes.
Sample security	GBR personnel were responsible for delivery of samples from the drill site to the courier companies dispatch center in Meekatharra. Samples were transported by Toll Intermodal from Meekatharra to the laboratory in Perth.
Audits or reviews	None completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	Side Well tenement E51/1905 is a 48-block exploration license covering an area of 131.8km ² immediately east and northeast of Meekatharra in the Murchison province. Zebina Minerals Pty Ltd currently owns 100% of the tenement with GBR acquiring a 24 th Month option to form a joint-venture.
Exploration done by other parties	Tenement E51/1905 has a protracted exploration history but is relatively unexplored compared to other regions surrounding Meekatharra. The Exploration history by previous explorers has been described in the technical section of the announcement.
Geology	<p>The Side Well tenement group covers a portion of the Meekatharra-Wydege Greenstone Belt north of Meekatharra, WA. The north-north-easterly trending Archaean Meekatharra-Wydege Greenstone Belt, comprises a succession of metamorphosed mafic to ultramafic and felsic and sedimentary rocks belonging to the Luke Creek and Mount Farmer Groups.</p> <p>Over the northern extensions of the belt, sediments belonging to the Proterozoic Yerrida Basin unconformably overlie Archaean granite-greenstone terrain. Structurally, the belt takes the form of a syncline known as the Polelle syncline. Younger Archaean granitoids have intrusive contacts with the greenstone succession and have intersected several zones particularly in the Side Well area.</p> <p>Within the Side Well tenement group, a largely concealed portion of the north-north-easterly trending Greenstone Belt is defined, on the basis of drilling and airborne magnetic data, to underlie the area. The greenstone succession is interpreted to be tightly folded into a south plunging syncline and is cut by easterly trending Proterozoic dolerite dykes.</p> <p>There is little to no rock exposure at the Side Well prospect. This area is covered by alluvium and lacustrine clays, commonly up to 60 metres thick.</p>
Drill hole Information	A list of the drill hole coordinates, orientations and intersections reported in this announcement are provided as an appended table.
Data aggregation methods	Data has not been aggregated. No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	The orientation of structures and mineralisation is not known with certainty, but majority of the drilling was conducted using appropriate perpendicular orientations for interpreted mineralisation. Diamond drilling has confirmed a mineralised intrusive body at Side Well has a near vertical dip and trends broadly north-south. Due to the wide spacing of drill lines exact orientation is not clear.
Diagrams	Refer to figures in announcement.
Balanced reporting	It is not practical to report all historical exploration results from the Side Well project. Selected historical intercepts have been re-reported by GBR to highlight the prospectivity of the region. Full drillhole details can be found in publicly available historical annual reports.
Other substantive exploration data	Subsequent to Doray Minerals Limited exiting the project in 2015, private companies have held the ground with no significant work being undertaken.
Further work	Further work is discussed in the document.