

RC DRILLING UNDERWAY AT MT VENN Cu-Ni-Co PROJECT

HIGHLIGHTS

- A small RC drilling program is underway at the Mt Venn copper-nickel-cobalt prospect
- Six holes are planned for approximately 1,200m of drilling
- This program is part of the Company's planned demerger of the Yamarna Cu-Ni-Co assets into Cosmo Metals Ltd
- The priority offer for GBR shareholders to subscribe for Cosmo Metals shares closes at 5pm WST on Monday 13 December 2021 (see instructions to apply on page 2)

Great Boulder Resources ("Great Boulder" or the "Company") (ASX: GBR) is pleased to announce that RC drilling is underway at the Mt Venn prospect within the Yamarna base metals project ("Yamarna") in Western Australia.

A six-hole RC program is planned to infill and extend known copper-nickel-cobalt sulphide mineralisation at Mt Venn, with a focus on possible areas of higher-grade copper mineralisation. The program is expected to take approximately one week.

This program is part of the process of demerging the Yamarna assets into a specialty base metals-focussed exploration company, Cosmo Metals Ltd (ASX: CMO), which is expected to commence trading on the Australian Securities Exchange on January 27th, 2022. Assays are expected to be available in early to mid-February 2022.

A priority offer period is currently open for GBR shareholders to apply for shares in Cosmo Metals. This offer closes at 5pm WST on Monday December 13, after which the joint lead managers Discovery Capital Partners and Cumulus Wealth will open subscriptions to the general public.

Great Boulder's Managing Director, Andrew Paterson commented:

"This program at Mt Venn is designed to provide momentum for Cosmo Metals shortly after listing. We are expecting strong demand for shares in the Cosmo IPO, and we're looking forward to working with the new board and technical team to advance the Yamarna assets rapidly next year."

Priority Offer Instructions

Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) would like to remind its Shareholders that the GBR Shareholder Priority Offer for Cosmo Metals Ltd (“**Cosmo Metals**”) will be closing on **Monday, 13 December 2021**.

Cosmo Metals is offering Great Boulder shareholders in eligible jurisdictions that hold shares in Great Boulder at 5:00pm (WST) on 26 November 2021 priority to subscribe for a total of 20,000,000 Shares under the Shares Offer, being \$4,000,000 of the total amount to be raised.

Please refer to the Letter to Shareholders that has been sent to all eligible shareholders. Refer to instructions below to access personalised application forms online:

1. Go to <https://investor.automic.com.au/#/loginsah>
2. Type “Cosmo Metals Limited” or “CMO” in the Company field
3. Enter your Great Boulder Resources HIN/SRN and postcode
4. Tick the “I’m not a robot” box and click “access”
5. Go to “Documents and Statements”
6. Go to “Other Documents”
7. Click on the blue arrow next to your application form to download

Indicative IPO Timeline

Event	Target Date
Lodgement of Prospectus with ASIC and post on website	Monday, 22 November 2021
Record Date for GBR Shareholder Priority Offer	Friday, 26 November 2021
Expiry of Exposure Period	Monday, 29 November 2021 (unless extended)
Opening Date of the GBR Shareholder Priority Offer and Public Offer	Monday, 29 November 2021
Closing Date of the GBR Shareholder Priority Offer	Monday, 13 December 2021
Closing Date of the Public Offer	Friday, 24 December 2021
Issue of New Shares under the Share Offer	Wednesday, 12 January 2022
Despatch of Holding Statements	Friday, 14 January 2022
Shares commence trading on ASX	Thursday, 27 January 2022

Note: These dates are indicative only and may change without notice subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

This announcement has been approved by the Great Boulder Board.

For further information contact:

Andrew Paterson
 Managing Director
 Great Boulder Resources Limited
 admin@greatboulder.com.au
www.greatboulder.com.au

 [Follow GBR on LinkedIn](#)

Media
 Lucas Robinson
 Corporate Storytime
 +61 408 228 889
lucas@corporatestorytime.com

 [Follow GBR on Twitter](#)

About Great Boulder Resources

Great Boulder is a mineral exploration company with a portfolio of highly prospective gold and base metals assets ranging from greenfields through to advanced exploration located in Western Australia. The Company's core focus is advancing the Whiteheads and Side Well gold projects while progressing initial exploration at the earlier stage Wellington Base Metal Project located in an emerging MVT province. With a portfolio of highly prospective assets plus the backing of a strong technical team, the Company is well positioned for future success.

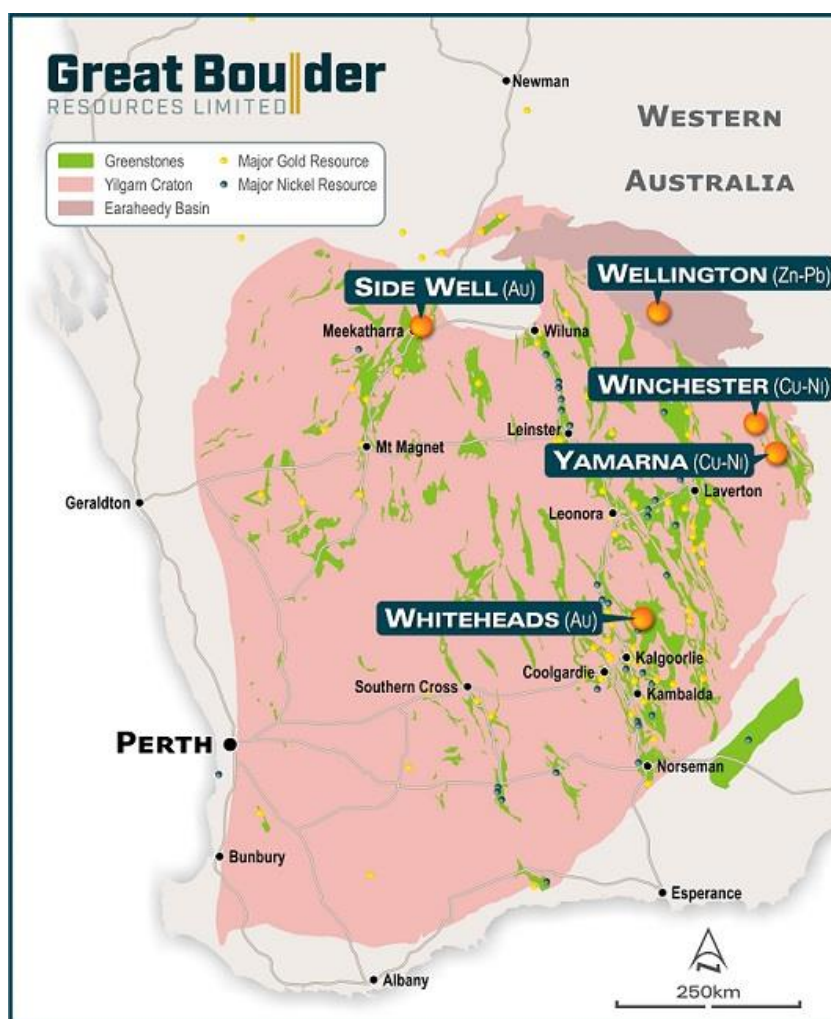


FIGURE 1: GREAT BOULDER'S PROJECTS