

Great Boulder

RESOURCES LIMITED

EXPLORING WORLD CLASS
GOLD & BASE METAL
PROJECTS IN WESTERN
AUSTRALIA

May 2022 | ASX: GBR



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GREAT BOULDER RESOURCES

High quality Gold & Base Metal projects in Western Australia

Great Boulder
RESOURCES LIMITED

Gold

Side Well, Meekatharra

- ✓ Large, high grade potential (+1Moz)
- ✓ Close to mine & processing infrastructure
- ✓ Multiple underexplored targets to be tested

Gold/Nickel

Whiteheads, Kalgoorlie

- ✓ Blue Poles discovery, 2020
- ✓ Multiple high priority prospects
- ✓ Large project area close to Kalgoorlie

Zinc/Lead

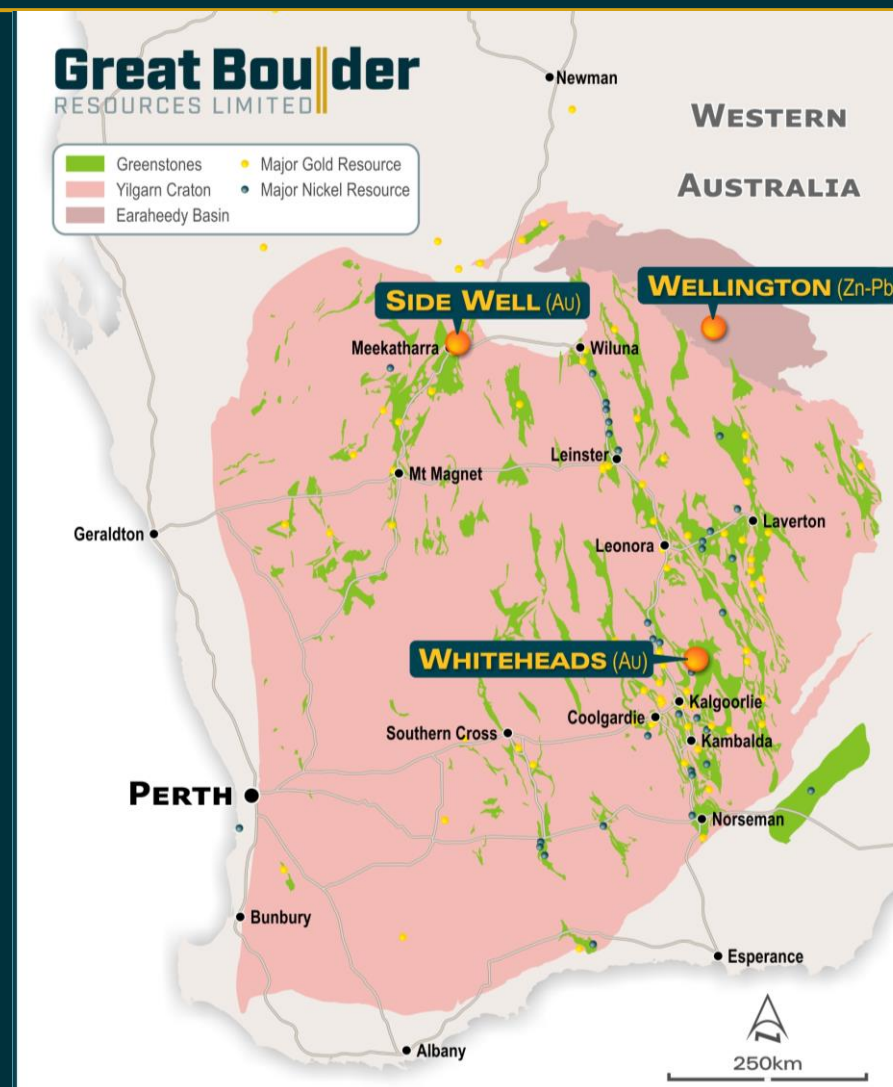
Wellington, Earraheedy Basin

- ✓ Along strike from Rumble Resources' discovery
- ✓ 60km conceptual target
- ✓ Potential to be a world-class Zn-Pb province

Copper/Nickel

Cosmo Metals/ Yamarna

- ✓ Listed investment in Cosmo Metals (ASX:CMO)
- ✓ Multiple Cu-Ni-Co sulphide discoveries
- ✓ Large metal endowment defined



CORPORATE OVERVIEW

CAPITAL STRUCTURE

422M

SHARES ON ISSUE
ASX: GBR

\$39.2M

MARKET CAP
At \$0.15/sh

\$9.1M*

CASH
As at 31 March 2022
* Includes March placement funds
\$7M

Nil

DEBT
As at 31 Dec 21

\$4M

LISTED INVESTMENT
Cosmo Metals (ASX:CMO). Value
based on last close: \$0.16/sh

29.6M

UNLISTED OPTIONS
Avg Ex Price: \$0.077
Exp: 18/3/22 to 21/3/25

\$30.1M

ENTERPRISE VALUE

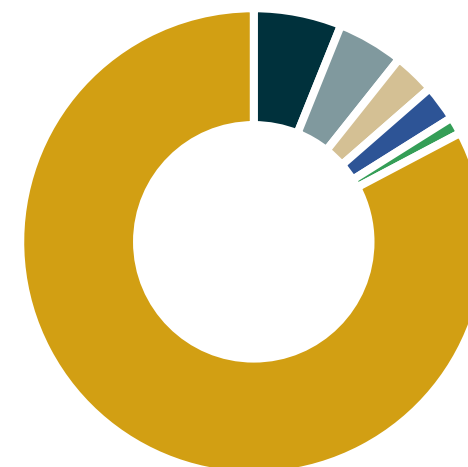
32.2%

TOP 20 OWNERSHIP

SHARE PRICE PERFORMANCE



MAJOR SHAREHOLDERS



- Retzos Holdings (7.3%)**
- Zebina Minerals Pty Ltd (4.6%)**
- Commodity Discovery Fund (3.1%)**
- Daly Family (2.3%)**
- Board & Management (1.3%)**
- Other (81.4%)**

BOARD & MANAGEMENT

High calibre team with a proven track record of significant discoveries



Greg Hall
Non-Executive Chairman
- Geologist

- 45 years' experience in mining and exploration
- Previously Chief Geologist for Placer Dome
- Held senior roles in the discoveries of Gold Fields' Granny Smith gold mine and Rio Tinto's Yandi iron ore mine. Also contributed to the discoveries of Keringal, Wallaby and Sunrise Dam gold mine



Andrew Paterson
Managing Director
- Geologist

- 25 years' experience in mining and exploration
- Previous technical and management roles for Harmony Gold, Atlas Iron, Focus Minerals and Kingston Resources
- Currently Non-Executive Director/ GBR representative at Cosmo Metals



Melanie Leighton
Non-Executive Director
- Geologist

- 20 years' experience in mining and exploration
- Previous roles with Hot Chili, Harmony Gold, Hill 50 Gold, Northwest Resources and Terra Gold
- Founding Director of Leighton Geoservices Pty Ltd



Karen O'Neill
Non-Executive Director
- Commercial

- 30 years' experience in mining and corporate finance
- Previous roles with Kingsrose Mining and Koonenberry Gold plus extensive experience in investment banking and corporate finance
- MBA, Fellow of the Governance Institute of Australia and the UK, GAICD



Melanie Ross
Company Secretary
& CFO - Accountant

- 20 years' experience in corporate advisory and accounting with a focus in the resource industry
- Previous roles at Hall Chadwick and Qantas
- Currently Company Secretary/CFO of Celsius Resources, Redbank Copper, Cosmo Metals and Tempus Resources



Daniel Doran
Exploration Manager
- Geologist

- Extensive experience in mining and exploration
- Previous technical roles with Northern Star Resources and Barrick Gold have spanned greenfields exploration through to underground production



Dr John Beeson
Chief Structural
Geologist - Geologist

- 25 years' worldwide experience in multiple-commodity mineral exploration
- Previous roles with Placer Dome, Gold Fields and Pancontinental Mining

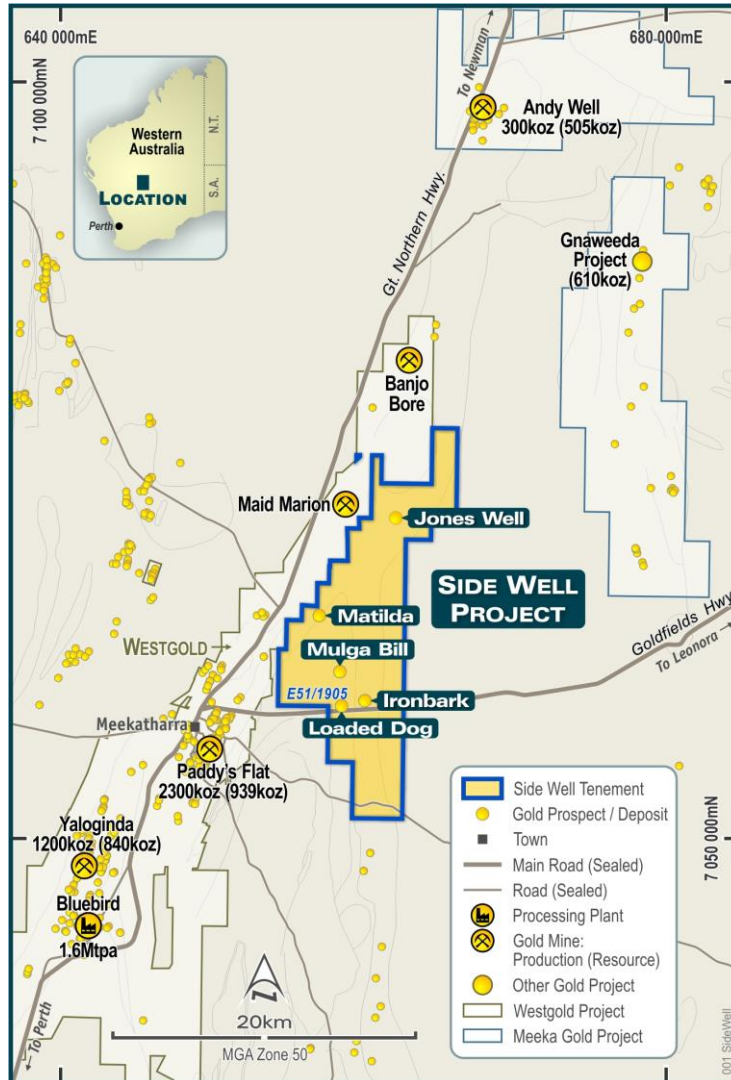


Dr Scott Halley
Chief Geochemist
- Geologist

- 25 years as an exploration geologist
- Developed industry leading expertise in exploration techniques
- Contributed to significant gold discoveries at Henty in Tasmania and Raleigh in Kalgoorlie WA

SIDE WELL

Million ounce potential at Meekatharra



- Located immediately northeast of Meekatharra in the richly endowed Murchison goldfields
- High grade intersections (up to 150g/t Au) at Mulga Bill with significant strike and depth potential
- Meekatharra region has produced c.4Moz Au with over 2.8Moz Au remaining in resources¹
- Alluvial cover (10-15m) preventing detection of gold in surface samples, deterring previous explorers & preserving the exploration opportunity
- Strategically positioned between Westgold's Murchison Operations and Bluebird Mill, and Meeka Gold's Andy Well gold mine

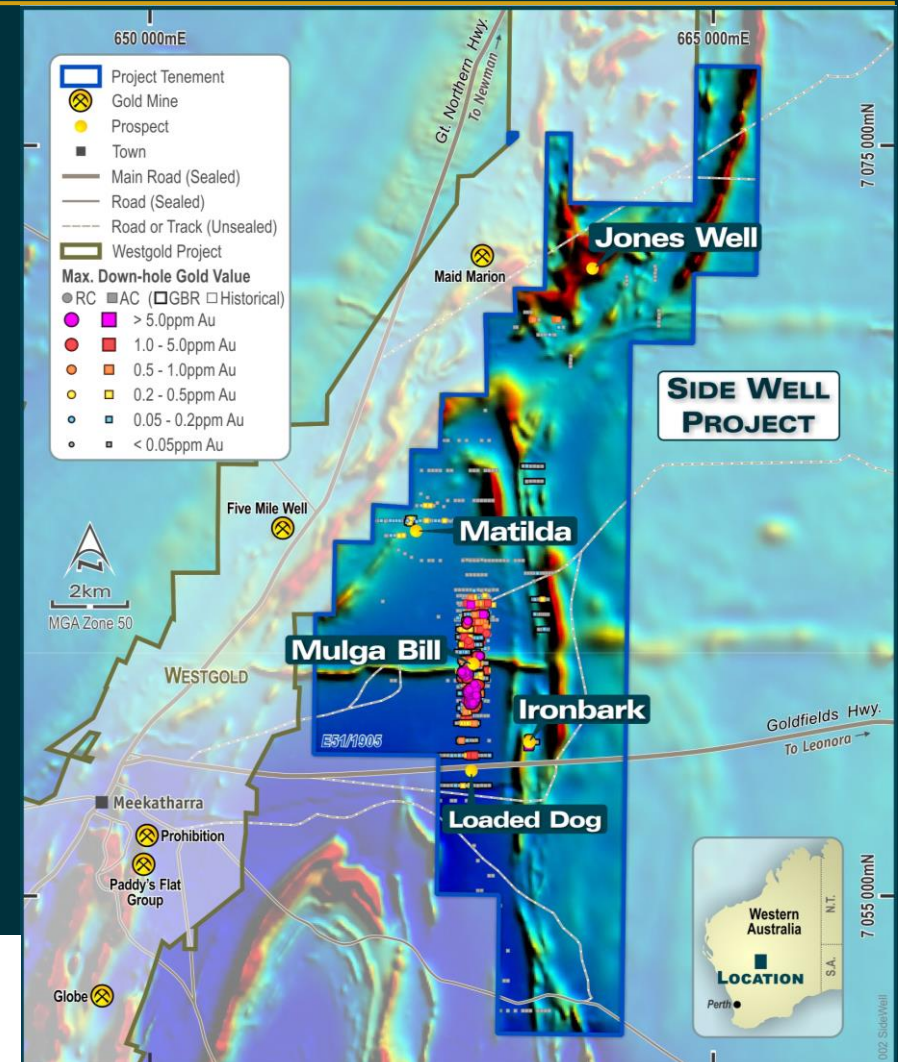
Mineral Resources are as stated on the Westgold and Meeka Gold websites as at March 2022.
Production statistics for Andy Well were taken from the Silver Lake website www.silverlakeresources.com.au

SIDE WELL

Multiple high priority target areas

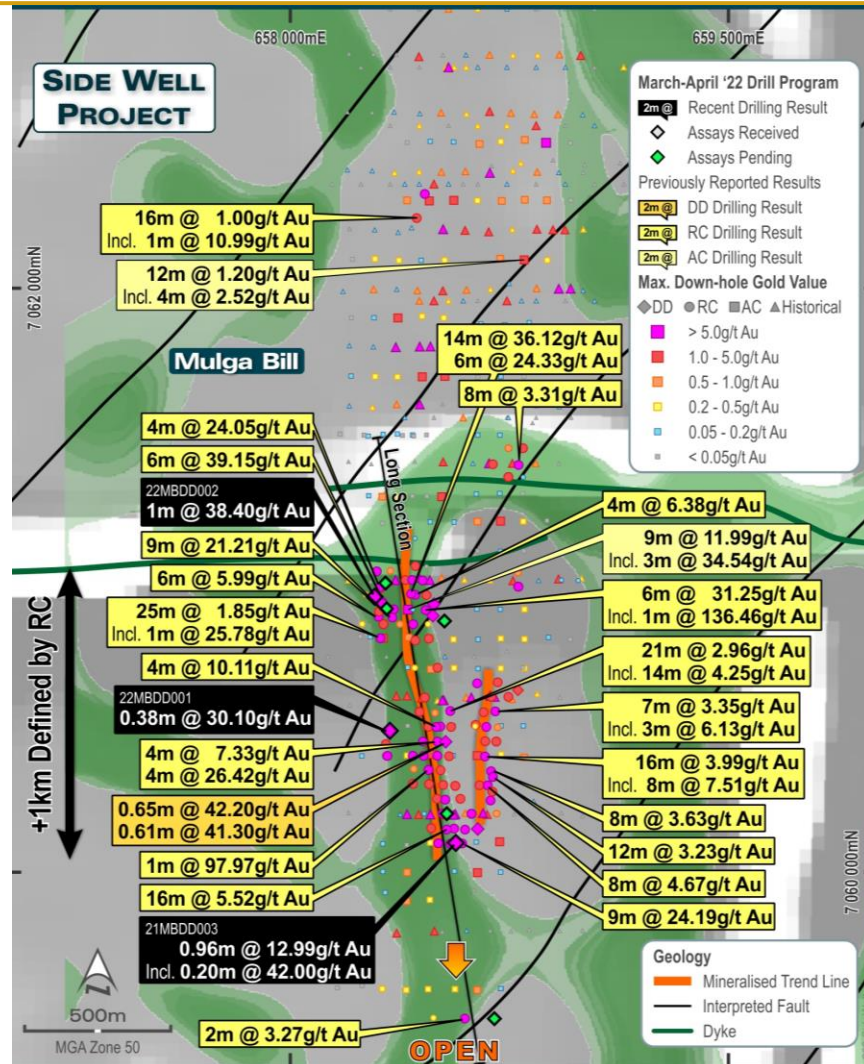
- **Mulga Bill:** mineralogy and geochemistry of an intermediate-sulphidation epithermal system
 - No obvious analogues in WA
 - Gold associated with Bi-Mo-Ag and Cu
 - RC intersections up to 150g/t Au
 - 6km-long mineralised trend, open to the north and south
 - Very strong bismuth footprint correlates to high-grade gold zones
- **Ironbark:** Discovered by GBR AC drilling with gold intersected on three 100m-spaced drill lines (incl. 8m @ 2.39g/t Au from 40m). Hosted in ultramafics and mineralisation remains open in all directions
- **Matilda:** 3m @ 35.5g/t in the same horizon as the Paddy's Flat area; no drilling for 400m either side
- **Jones Well:** initial testing of soil anomalies underway; in an ideal structural setting

Drilling (maximum down-hole Au) & advanced target areas over regional magnetics



SIDE WELL

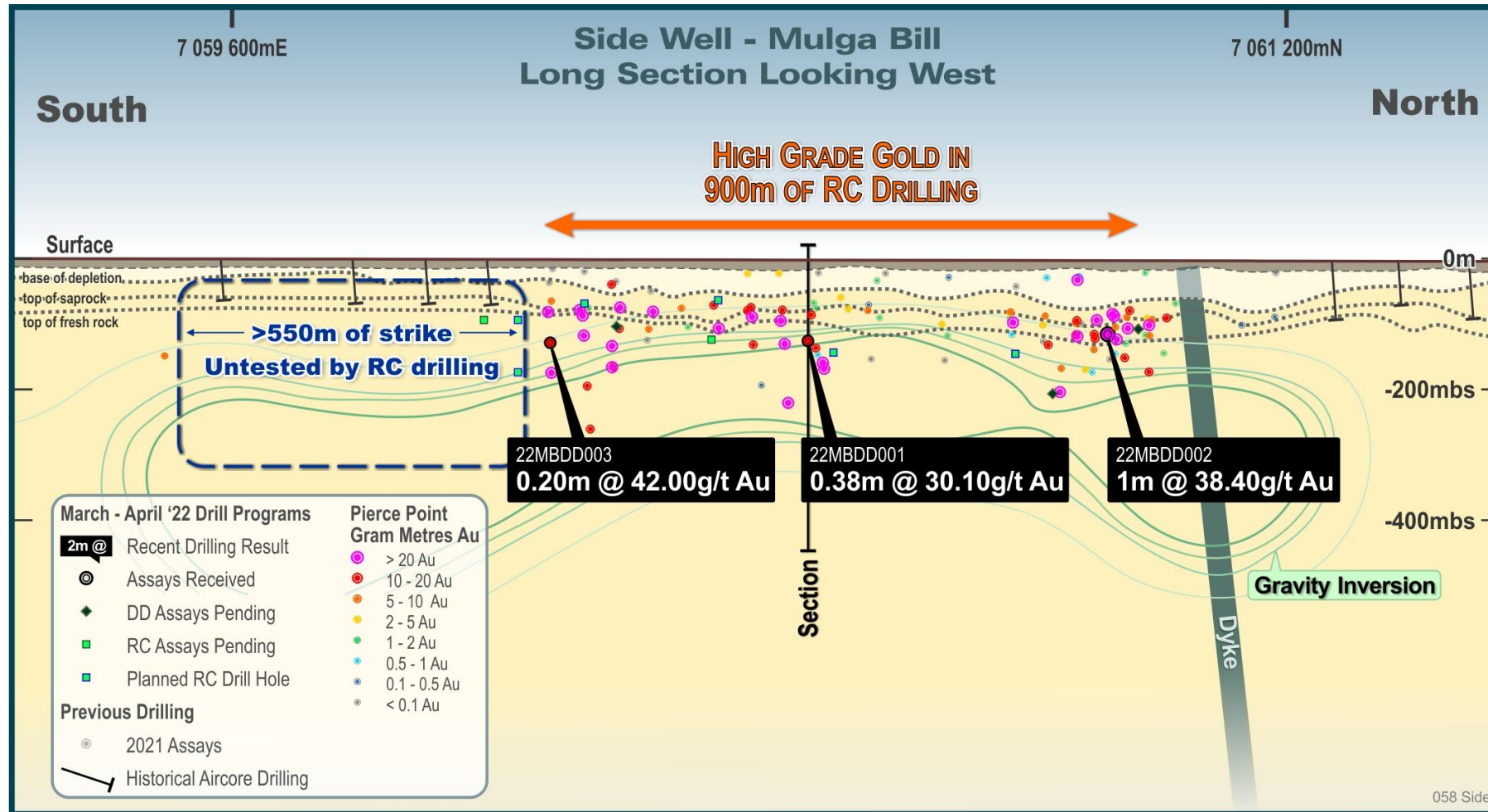
High-grade Mulga Bill Prospect



- Limited RC drilling by Doray Minerals first highlighted the high-grade potential at Mulga Bill
- High-grade gold veins associated with a corridor of Cu-Au-Ag mineralisation
- Drilling has returned consistent high-grade results:
 - 14m @ 36.12g/t Au from 91m incl. 3m @ 149.89g/t Au from 91m
 - 6m @ 39.15g/t Au from 101m incl. 3m @ 74.51g/t Au from 91m
 - 6m @ 31.2g/t Au from 130m incl. 1m @ 136g/t Au from 132m
- Mulga Bill is ticking all the boxes:
 - ✓ Size potential
 - ✓ Very high grades
 - ✓ Close to existing infrastructure

SIDE WELL

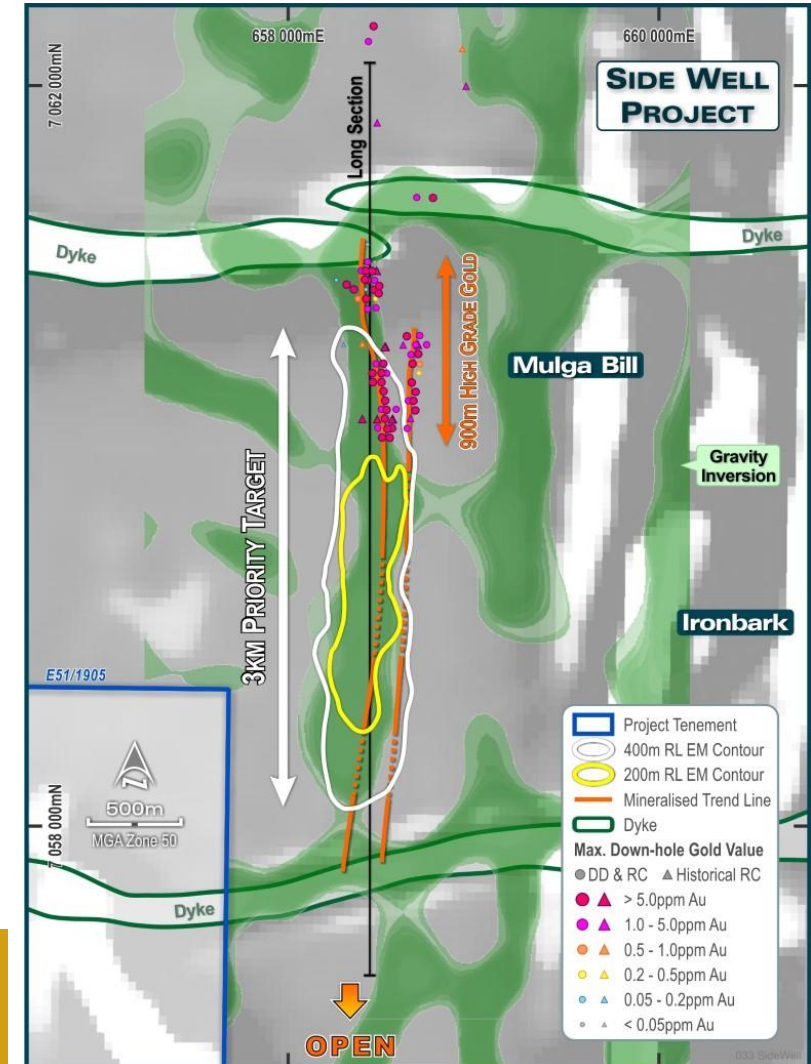
Mulga Bill Long Section: +5km of shallow, high-grade gold mineralisation



SIDE WELL

Geophysics highlights priority target

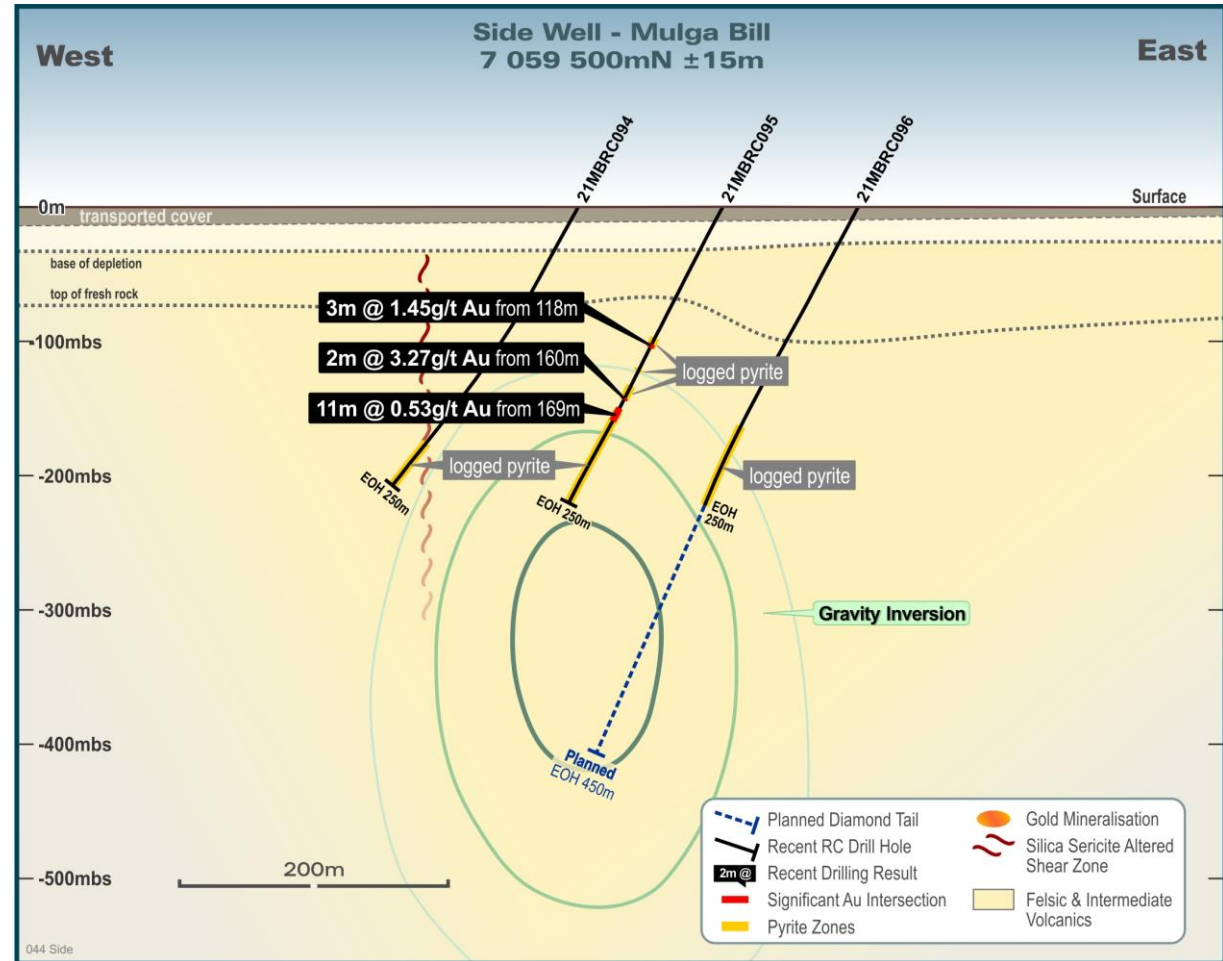
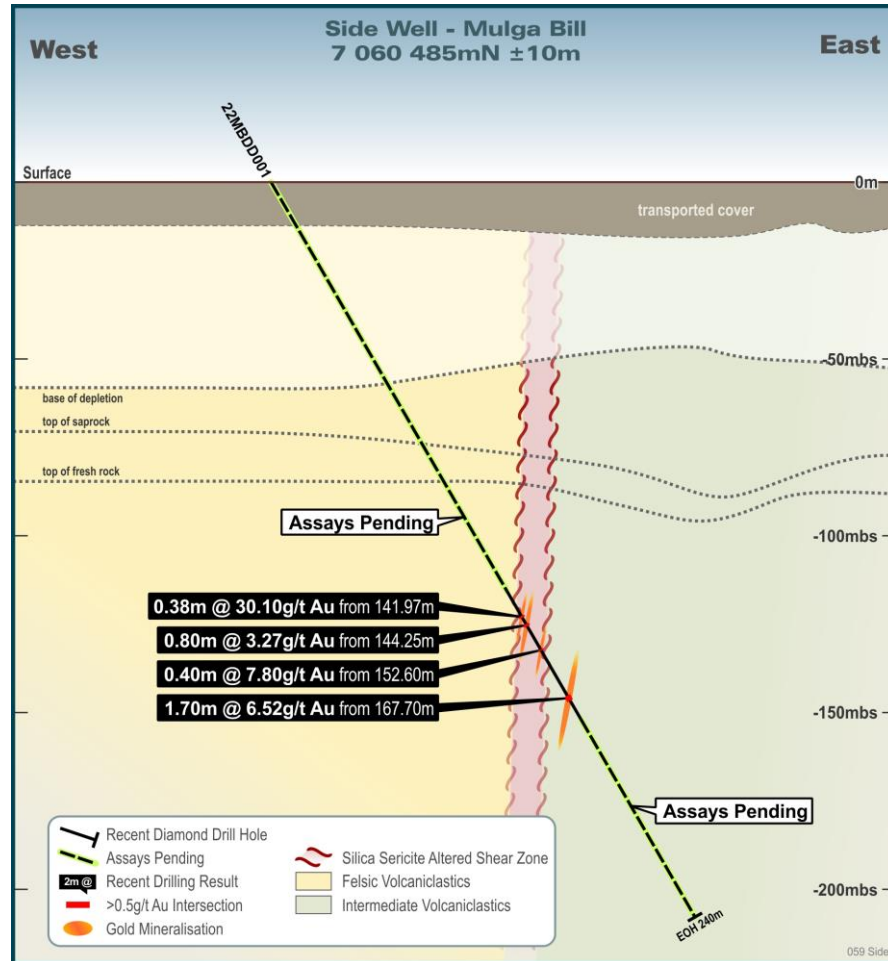
- 2021 Gravity survey combined with re-processed EM data highlighted a large conductive gravity response immediately south of current drilling
- This target has now been refined with a 3D IP survey that confirms large bodies of disseminated sulphide – final data processing and reports imminent
- Excellent correlation between the gravity and IP anomalies
- This is now being targeted by ongoing drilling



Gravity inversion (green) and EM contours over a greyscale magnetic image.

SIDE WELL

Mulga Bill Cross Sections: structural detail from diamond drilling



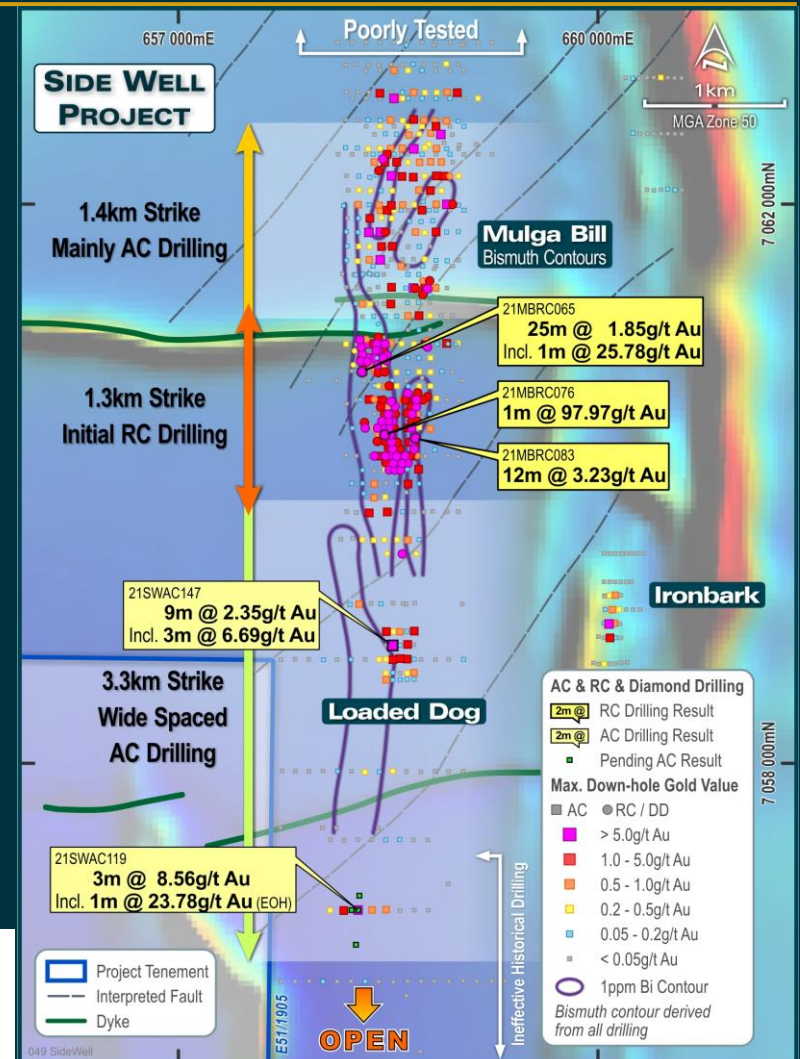
SIDE WELL

Pathfinder geochemistry indicates significant size potential

- Characteristic of an IRGS, with a strong correlation between gold and bismuth and associated molybdenum, silver and copper anomalism coincident with the gold
- Bismuth in particular is extremely anomalous over a very broad area
- There are no obvious analogues in WA Archaean gold mines – mineralogy and geochemistry is closest to that of an intermediate sulphidation epithermal system

The alteration footprint is so large we have not yet identified the edges of the system

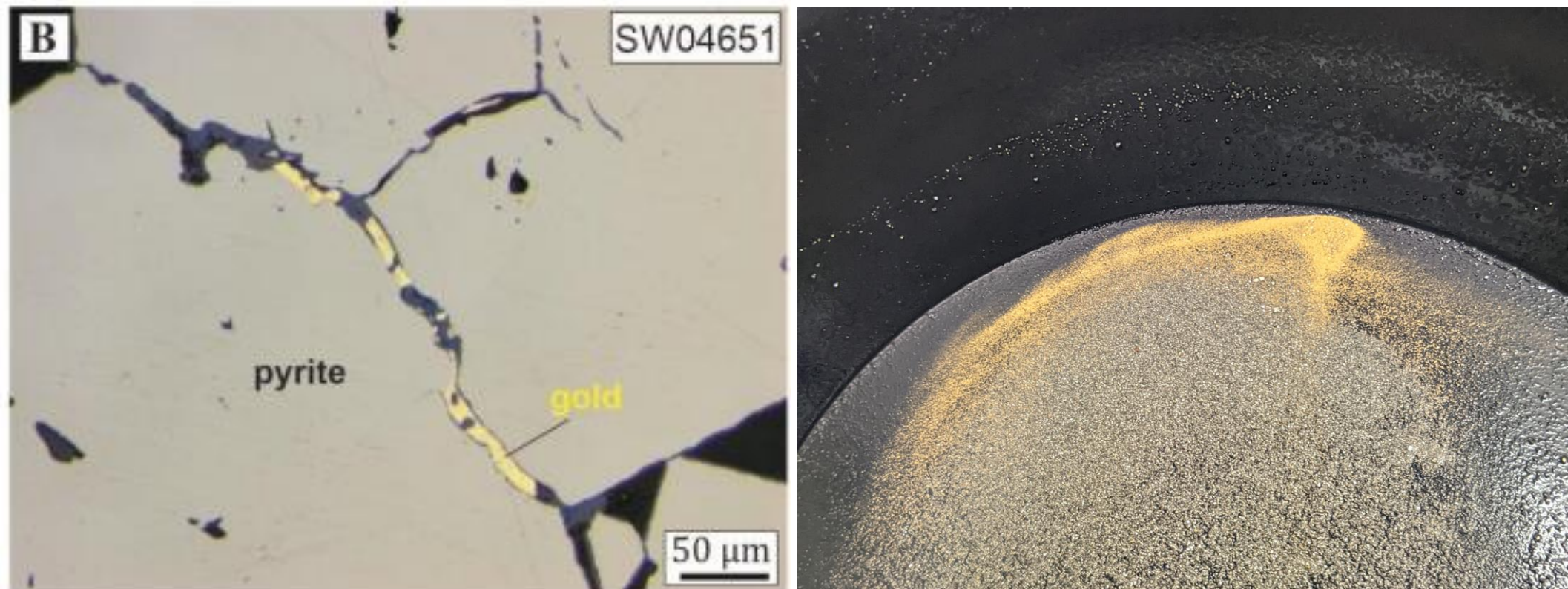
Exceptional bismuth grades demonstrate continuity over a +5km strike extent



SIDE WELL

Metallurgical testwork

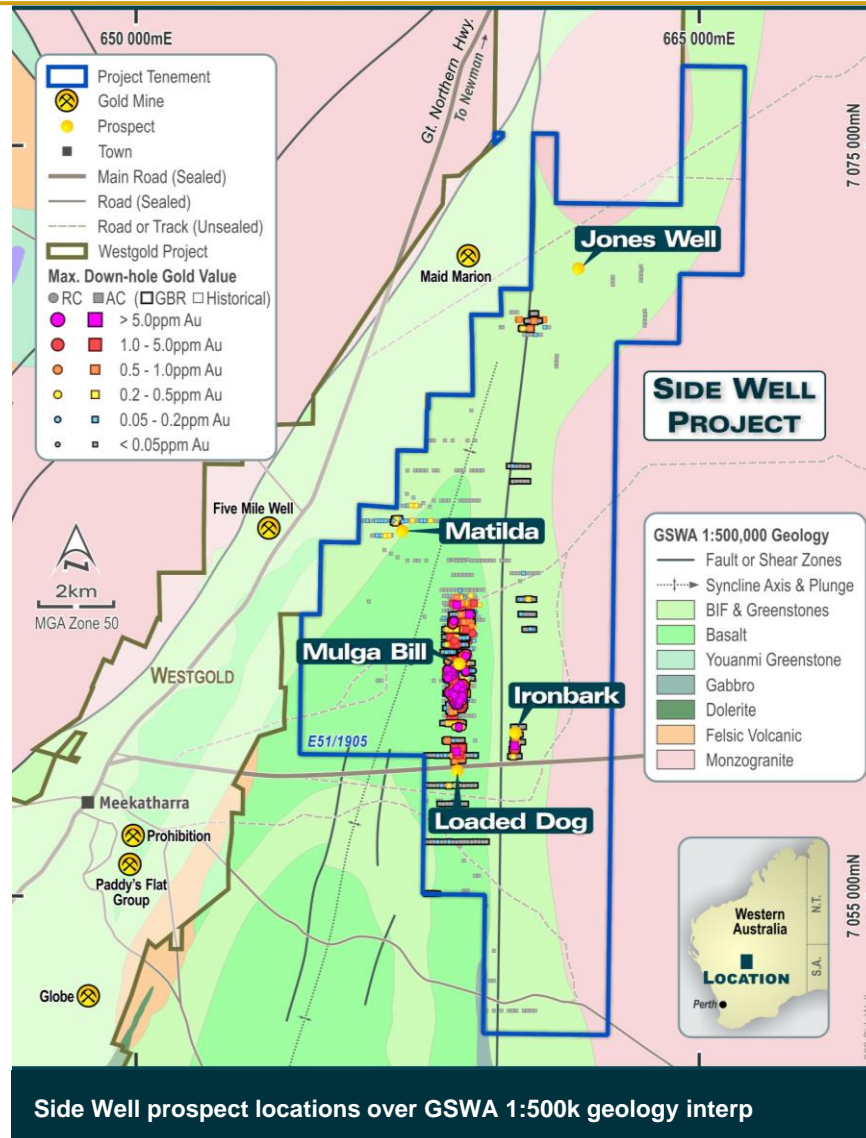
- Petrographic photos indicate Mulga Bill ores should be amenable to conventional gravity and cyanide leach extraction
- Preliminary metallurgical test work has confirmed overall recovery at 99.7%, with >62% of gold recovered by gravity circuit.



High-grade gold in polished section (L) and the same interval after coarse grind and Knelson recovery (R)

SIDE WELL

Current & Planned Exploration in H1-CY21



Side Well prospect locations over GSWA 1:500k geology interp

Mulga Bill

- Diamond drilling to refine the structural controls on high-grade lodes in the central Mulga Bill area
- RC and AC drilling confirming priority targets
- Resource definition drilling through 2022

Regional

- **Ironbark:** RC testing beneath previous AC results
- **Matilda:** Further AC drilling required
- **Jones Well:** Follow-up AC drilling H2 2022

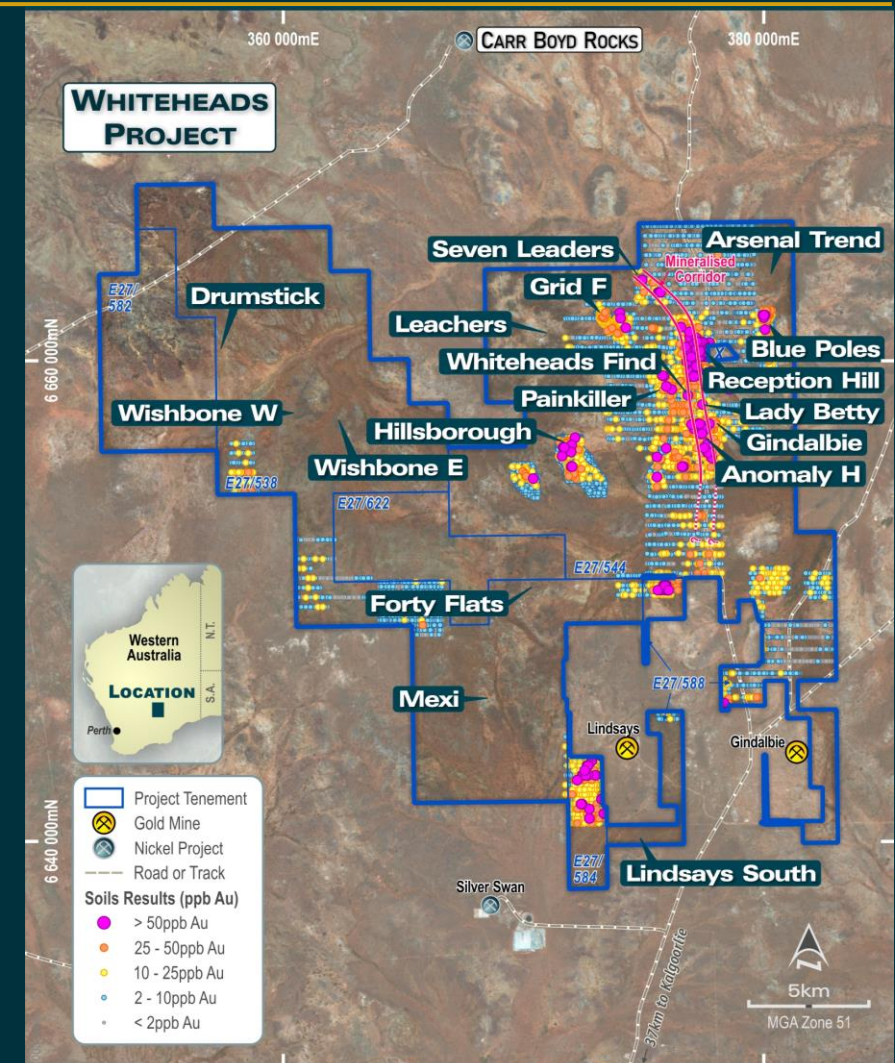
Collaborative Research

- **CSIRO:** Ongoing innovation research projects
- **SensOre:** collaborative agreement with SensOre, who own the Tea Well project immediately south of Side Well

WHITEHEADS

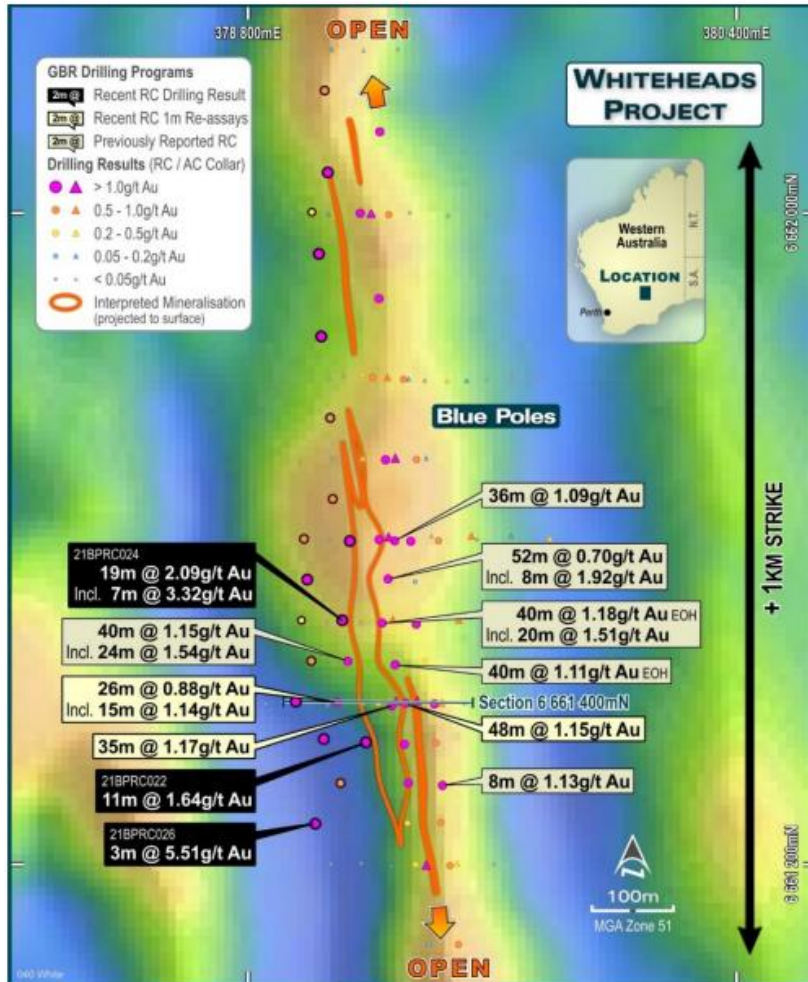
Ideal location in a proven gold district

- 450km² project 45km north of Kalgoorlie in the heart of the WA Goldfields
- Significant untested gold and nickel sulphide potential
- Surrounded by majors - adjacent to Norton Gold Fields and Northern Star
- Blue Poles discovery hole 52m @ 1.08g/t Au from 28m to EOH
- Multiple undrilled look-alike targets along strike

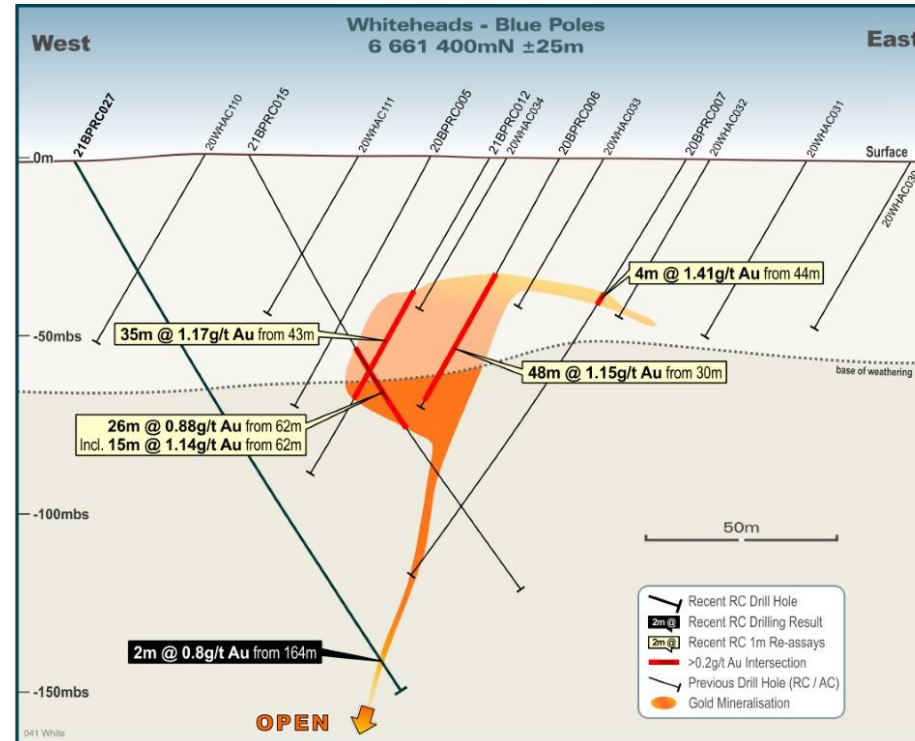


WHITEHEADS

Blue Poles, new gold discovery in a brownfields area



- Broad, continuous zone of mineralisation 450m long, open at depth
- Plunging south to higher grades: **5m @ 3.52g/t Au**
- Blue Poles will be used as a model for other gold discoveries along the Arsenal Trend

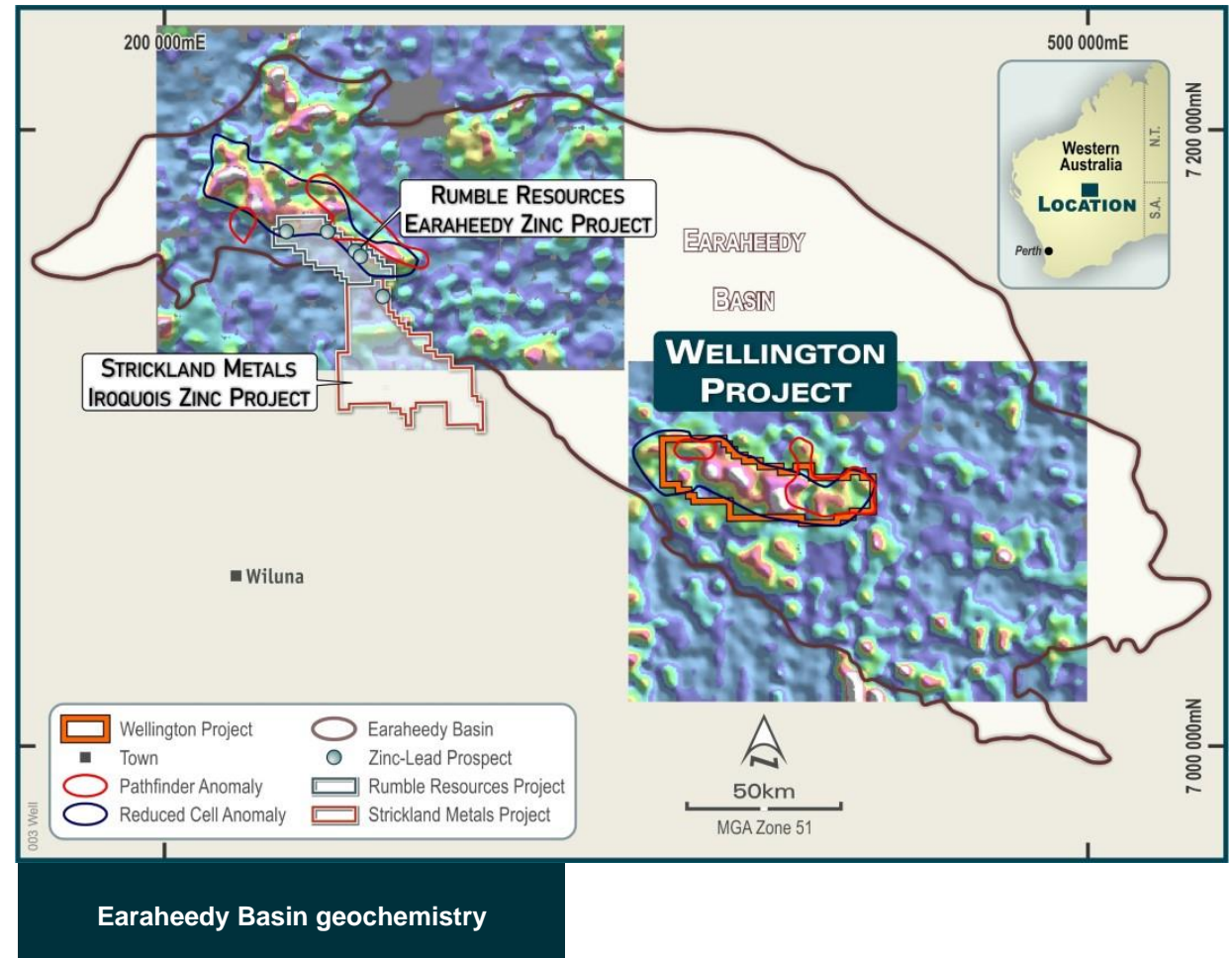


Blue Poles section 6661400N

WELLINGTON

A Greenfields Zn-Pb Opportunity

- Identified using Government geochemical and geophysical data
- Regional potential for a new world-class Mississippi Valley Type province
- 1,134km² landholding covering >60km of strike prospective for large-scale carbonate-hosted Zn-Pb mineralisation
- Along strike from recent Rumble Resources' (ASX:RTR, c.\$242M market cap) recent large-scale Zn-Pb discovery at Chinook
- Grant of the first tenement is anticipated in June 2022



WHY INVEST IN GBR?

Exploring WA Gold & Base Metal assets, located in proximity to world class mines

Developing a significant high grade, large scale gold system at Side Well

Technically focused exploration team with a strong track record of discovery

Undertaking smart, innovative & systematic exploration

Ongoing drilling at multiple projects providing consistent, material newsflow



Thank You

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