

IRONBARK DRILLING UPDATE

HIGHLIGHTS

- **Further assay results received from Phase 2 RC drilling at Ironbark. Highlights include:**
 - **20m @ 3.16g/t Au from 16m, including 8m @ 6.66g/t Au from 28m in 22IBRC014**
- **This update includes results from 2 ½ RC holes in this phase of drilling, with 6 ½ holes remaining to be assayed**
- **Metallurgical test work on Ironbark RC chips is underway and RC drilling at Mulga Bill is ongoing**

Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to provide an update on assay results from another two and a half RC holes from recent RC drilling at the **Ironbark** discovery at the Side Well Gold Project (“**Side Well**”) near Meekatharra in Western Australia.

Great Boulder’s Managing Director, Andrew Paterson commented:

“These recent results include a thick shallow intersection in hole 22IBRC014, which is the northern-most RC hole at Ironbark. This demonstrates that mineralisation is very much open along strike.”

“Metallurgical testing is now underway on Ironbark samples from the first two phases of RC drilling. The remaining assay results from drilling should be received in the next two weeks, and we will start Phase 2 RC drilling as soon as the approvals are in place.”

“We will also update our geological interpretation and cross sections in the next announcement.”

Assays have been received for an additional 2 ½ holes from the Phase 2 RC program drilled at Ironbark in early July. Highlights include:

- **20m @ 3.16g/t Au from 16m, including 8m @ 6.66g/t Au from 28m in 22IBRC014.**

Mineralisation remains open to the north, with hole 22IBRC014 the northern-most hole yet drilled at the prospect. Mineralisation is also open to the south, with assays yet to be received for drilling in that area.

Because the Company has not yet had time to compile update cross sections these will be included in the next exploration update for Ironbark. Assays from the remaining 6 ½ RC holes in this phase of drilling are expected within the next two weeks.

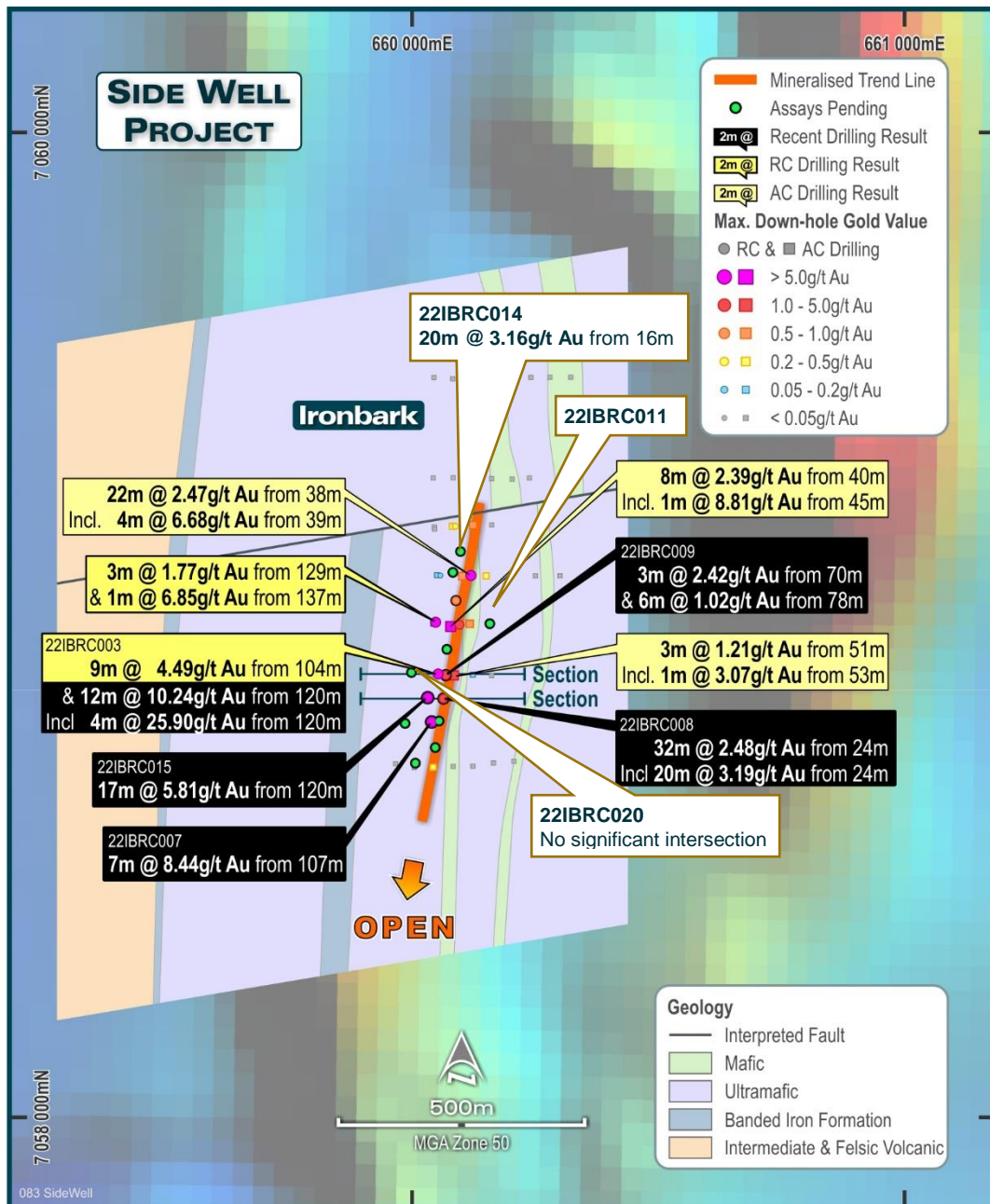


FIGURE 1: RECENT DRILLING INTERSECTIONS AT IRONBARK.

This announcement has been approved by the Great Boulder Board.

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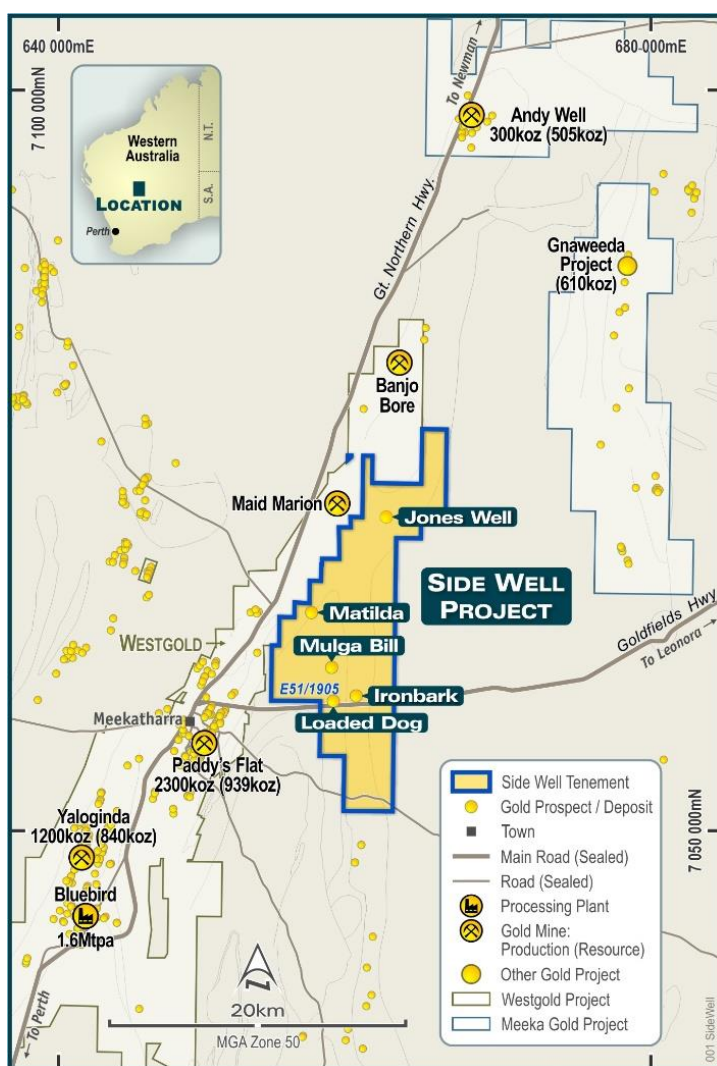


FIGURE 2: SIDE WELL LOCATION PLAN

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.

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.

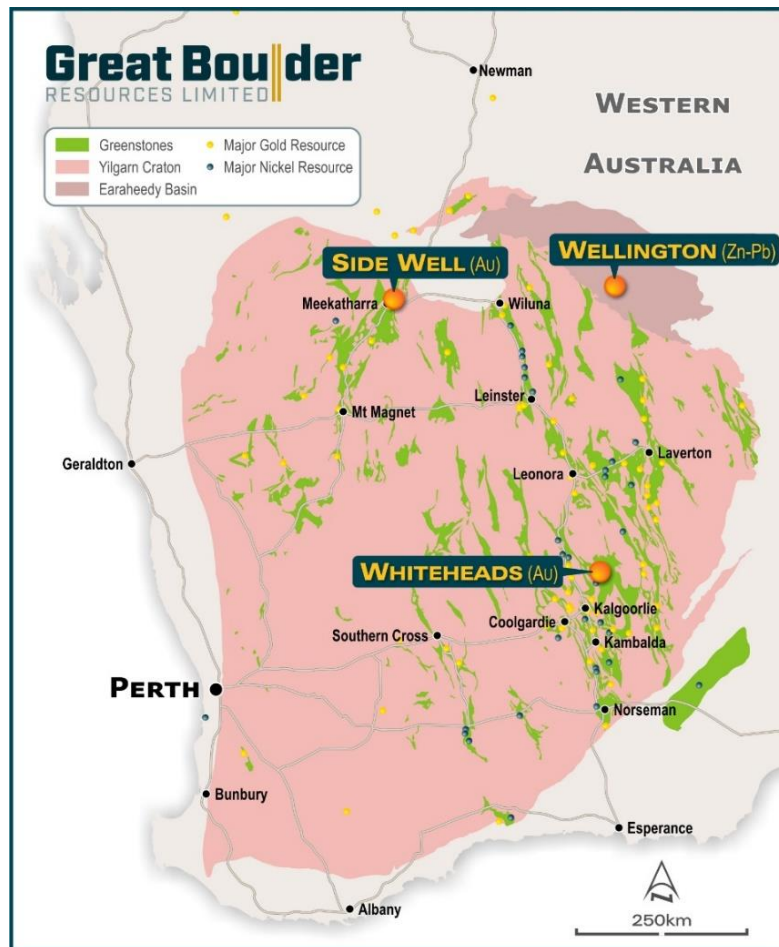


FIGURE 3: GREAT BOULDER'S PROJECTS

TABLE 1: SIGNIFICANT INTERSECTIONS FROM IRONBARK PHASE 2 RC DRILLING. INTERSECTIONS SHADED GREY HAVE BEEN PREVIOUSLY REPORTED.

Hole ID	From	To	Width	Grade (g/t Au)	Comments
22IBRC008	24	56	32	2.48	Includes 4m composites
<i>Including</i>	24	44	20	3.19	4m composites
	86	89	3	0.88	
<i>Including</i>	87	88	1	1.33	
22IBRC009	38	42	4	0.19	4m composite
	42	43	1	0.54	
	70	73	3	2.42	
	78	81	3	1.27	
	83	84	1	1.51	

22IBRC010					<i>Assays Pending</i>
22IBRC011	24	28	4	0.12	4m composite
	32	36	4	0.25	4m composite
	44	48	4	0.11	4m composite
	56	60	4	0.68	4m composite
	72	76	4	0.1	4m composite
	93	94	1	0.55	
22IBRC012	4	12	8	0.54	4m composites
	24	28	4	0.12	4m composite
	30	31	1	0.68	
	58	62	4	0.12	4m composite
	66	78	12	0.20	4m composites
	82	86	4	0.20	4m composite
22IBRC013					<i>Assays Pending</i>
22IBRC014	4	12	8	0.19	4m composites
	16	36	20	3.16	4m composites
<i>Including</i>	28	36	8	6.66	4m composites
	40	44	4	0.21	4m composite
	48	68	20	0.33	4m composites
	80	180	100		Assays Pending
22IBRC015	120	137	17	5.81	Includes 3m <0.5g/t
<i>Including</i>	120	126	6	7.38	
<i>And</i>	131	137	6	8.76	
22IBRC016					<i>Assays Pending</i>
22IBRC017					<i>Assays Pending</i>
22IBRC018					<i>Assays Pending</i>
22IBRC019					<i>Assays Pending</i>
22IBRC020	0	230	230		<i>No significant intersection</i>

Significant intersections are selected using a 0.1g/t Au cut-off for 4m composites and a 0.5g/t Au cut-off for 1m samples.

TABLE 2: COLLAR DETAILS. COORDINATES ARE IN GDA94, ZONE 50 PROJECTION.

Hole ID	Prospect	Easting	Northing	RL	Dip	Azimuth	Depth
22IBRC008	Ironbark	660064	7058850	520	-55	90	110
22IBRC009	Ironbark	660068	7058898	520	-55	90	156
22IBRC010	Ironbark	660071	7058950	520	-55	90	138
22IBRC011	Ironbark	660158	7059002	519	-55	270	120
22IBRC012	Ironbark	660089	7059049	521	-55	90	156
22IBRC013	Ironbark	660083	7059107	519	-55	90	162
22IBRC014	Ironbark	660098	7059149	520	-55	90	180
22IBRC015	Ironbark	660032	7058852	520	-55	90	150
22IBRC016	Ironbark	660055	7058805	522	-55	90	96
22IBRC017	Ironbark	660047	7058751	518	-55	90	90
22IBRC018	Ironbark	659986	7058800	520	-55	90	228
22IBRC019	Ironbark	660007	7058719	520	-55	90	150
22IBRC020	Ironbark	659999	7058903	520	-55	90	230

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
Sampling techniques	RC samples were collected into calico bags over 1m intervals using a cyclone splitter. The residual bulk samples are placed in lines of piles on the ground. 2 cone splits are taken off the rig splitter for RC drilling. Visually prospective zones were sampled over 1m intervals and sent for analysis while the rest of the hole was composited over 4m intervals by taking a scoop sample from each 1m bag.
Drilling techniques	Industry standard drilling methods and equipment were utilised.
Drill sample recovery	Sample recovery data is noted in geological comments as part of the logging process. Sample condition has been logged for every geological interval as part of the logging process. Water was encountered during drilling resulting in minor wet and moist samples with the majority being dry. No quantitative twinned drilling analysis has been undertaken.
Logging	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.
Sub-sampling techniques and sample preparation	1m cyclone splits and 4m speared composite samples were taken in the field. Samples were prepared and analysed at ALS Laboratories Perth. Samples were pulverized so that each samples had a nominal 85% passing 75 microns. Au analysis was undertaken using Au-AA26 involving 50g lead collection fire assay and Atomic Adsorption Spectrometry (AAS) finish.
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. No twinned drilling has been undertaken.
Data spacing and distribution	The spacing and location of the majority of drilling in the projects is, by the nature of early exploration, variable. The spacing and location of data is currently only being considered for exploration purposes.
Orientation of data in relation to geological structure	Drilling is dominantly perpendicular to regional geological trends where interpreted and practical. True width and orientation of intersected mineralisation is currently unknown or not clear. 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 Ipec from Meekatharra to the laboratory in Perth.
Audits or reviews	Data review and interpretation by independent consultants on a regular basis. Group technical meetings are usually held monthly.

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. The tenement is a 75:25 joint venture between Great Boulder and Zebina Minerals Pty Ltd.
Exploration done by other parties	Tenement E51/1905 has a protracted exploration history but is relatively unexplored compared to other regions surrounding Meekatharra.
Geology	<p>The Side Well tenement group covers a portion of the Meekatharra-Wydege Greenstone Belt north of Meekatharra, WA. The north-northeasterly 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. 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	<p>Results were reported using cut-off levels relevant to the sample type. For composited samples significant intercepts were reported for grades greater than 0.1g/t Au with a maximum dilution of 4m. For single metre splits, significant intercepts were reported for grades greater than 0.5g/t Au with a maximum dilution of 3m.</p> <p>A weighted average calculation was used to allow for bottom of hole composites that were less than the standard 4m and when intervals contain composited samples plus 1m split samples.</p> <p>No metal equivalents are used.</p>
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. Stratigraphy appears to be steeply dipping to the west however mineralisation may have a different orientation.
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.