

9 September 2022

Completion of Share Purchase Plan

Godolphin Resources (ASX: GRL) (**GRL** or **the Company**) is pleased to advise that it has received all applications for its share Purchase Plan (SPP) (refer ASX announcement: 28 July 2022), which has raised \$1.3m through the issue of 15.3m of new ordinary shares at \$0.085 per share.

The funds raised from the SPP complement the Company's strategic placement, which raised \$1.6m through the issue of 18.9m fully paid ordinary shares at \$0.085 per share. Capital will be deployed to progress drilling and bench scale metallurgy at the Narraburra Rare Earth Project, additional exploration initiatives across Godolphin's portfolio and working capital purposes.

Managing Director Ms Jeneta Owens said: *"I would like to take this opportunity to thank new and existing shareholders for their ongoing support for the Company. Godolphin now has considerable financial flexibility to continue its active works program at Narraburra, which will include an additional drill campaign to upgrade the project's Mineral Resource Estimate and bench scale metallurgical work. Assays from the previously reported Diamond Drill program and additional drilling updates will be reported in the coming months."*

SPP Timetable

Action	Date
SPP closing date (last date for acceptance and payment applications) (5:00pm Sydney Time)	Monday 5 September 2022
<ul style="list-style-type: none">Finalise allocationsAnnounce final SPP resultsAllotment and issue of new SPP sharesLodge ASX Appendix 2A "Application for quotation of securities"	Friday 9 September 2022
SPP share trading will start	Monday 12 September 2022
Despatch of SPP Shares Holding Statements	Tuesday 13 September 2022

<<ENDS>>

This market announcement has been authorised for release to the market by the Board of Godolphin Resources Limited.

For further information regarding Godolphin, please visit <https://godolphinresources.com.au/> or contact:

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About Godolphin Resources

Godolphin Resources (ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based projects in the Lachlan Fold Belt (“**LFB**”) NSW, a world-class gold-copper and REE province. Currently the Company’s tenements cover 3,200km² of highly prospective ground focussed on the Lachlan Transverse Zone, one of the key structures which controlled the formation of copper and gold deposits within the LFB. Additional prospectivity attributes of GRL tenure include the McPhillamy’s gold hosting Godolphin Fault and the Boda gold-copper hosting Molong Volcanic Belt.

Godolphin is exploring for structurally hosted, epithermal gold and base-metal deposits and large, gold-copper Cadia style porphyry deposits and is pleased to announce a re-focus of exploration efforts for unlocking the potential of its East Lachlan tenement holdings, including increasing the mineral resource of its advanced Lewis Ponds Project. Reinvigoration of the exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.