

# GOLD POTENTIAL CONFIRMED BY AUGER SAMPLING SOUTH OF IRONBARK

## HIGHLIGHTS

- Auger sampling confirms gold potential over 7km of strike south of Ironbark
- Multiple zones of gold anomalism identified providing additional Ironbark & Paddy's Flat (~1.5moz Au produced) look-alike targets for drill testing
- Large high-tenor gold-bismuth anomaly with strong similarities to Mulga Bill defined
- Heritage and access approvals are underway to test the anomalies as soon as possible
- RC drilling is continuing at Mulga Bill with results imminent

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Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to announce geochemical results from recent auger sampling at the Side Well Gold Project (“**Side Well**”) near Meekatharra in Western Australia.

Auger sampling along 7km of prospective strike south of the Ironbark gold discovery has confirmed the exploration potential of this previously untested area.

A series of high-tenor gold anomalies have been defined within the same stratigraphy as Ironbark presenting multiple targets for drill testing. In addition, a 4km zone of coincident gold-bismuth anomalism centred over interpreted volcanoclastics was identified in the southern half of the auger grid displaying compelling similarities to the Mulga Bill style of mineralisation.

### **Great Boulder’s Managing Director, Andrew Paterson commented:**

*“Our Side Well Gold Project is turning into a new gold camp in a historic field. The emerging Ironbark gold discovery was initially identified as a 2-point auger anomaly, and we now have 7km of strike to the south of Ironbark with multiple gold anomalies of similar tenor or better. This is a sensational result which underlines the potential of this area of Side Well.”*

*“The large gold-bismuth anomaly over a wedge of felsic to intermediate volcanoclastics has similar geochemistry to Mulga Bill without the alluvial cover, so this is a completely new target with significant exploration potential.”*

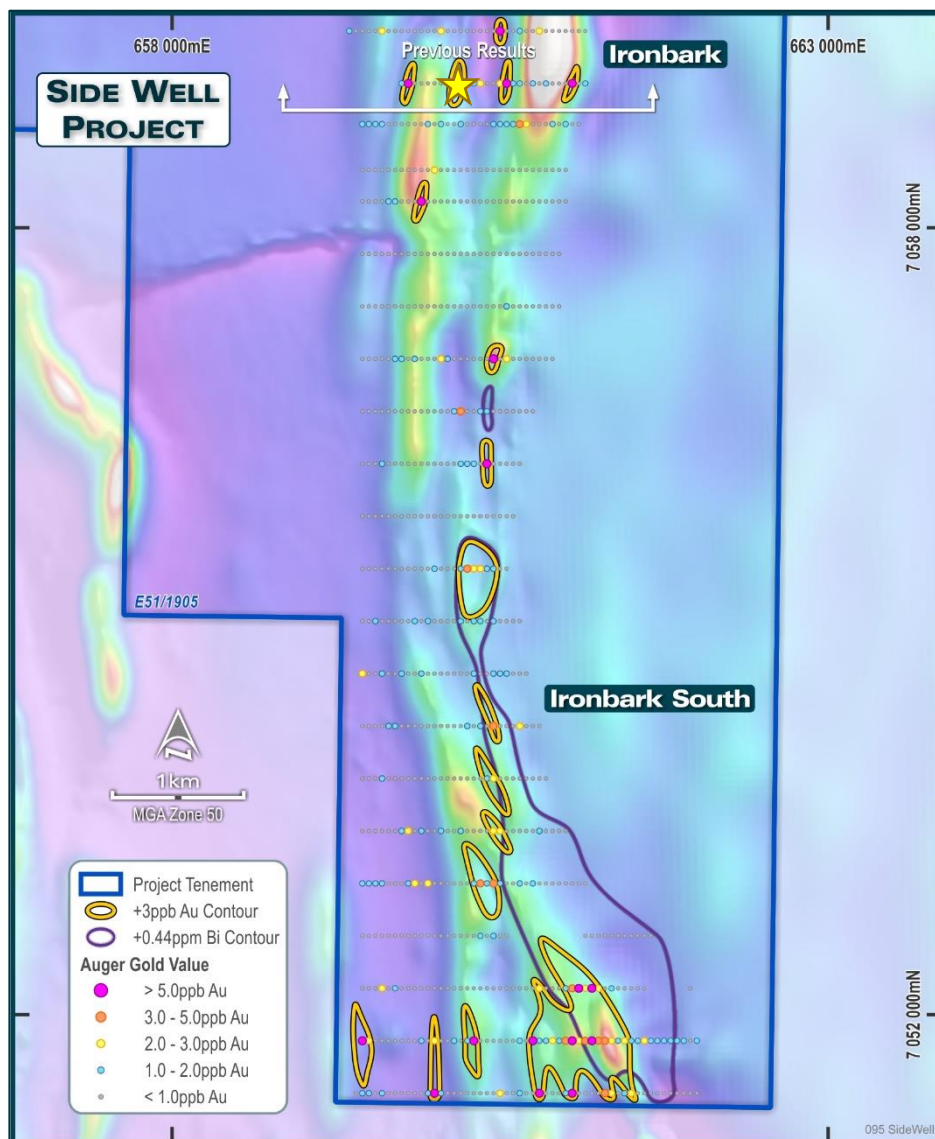
*“This eastern limb of the syncline has previously received little attention from exploration companies. It’s starting to look very similar to the western limb hosting the Paddy’s Flat gold camp.”*

*“We’re planning to start testing these new targets with AC drilling as soon as possible.”*

Auger sampling was completed on a 400 by 50m grid in residual soils from Ironbark to the southern tenement boundary. All samples were analysed for 33 elements using Aqua Regia with ICP-MS.

Sampling is ongoing, with additional auger coverage infilling this to a 200 by 50m grid in selected areas. Infill sampling is based upon the observation that Ironbark is approximately 400m long.

Gold anomalies were identified in multiple areas within the same mafic-ultramafic package as Ironbark (Figure 1). This package is the eastern equivalent of the unit that hosts many of the gold occurrences at Paddy's Flat on the western limb of the Polelle Syncline, yet it has not previously been explored.



**FIGURE 1: IRONBARK SOUTH AUGER SHOWING GOLD VALUES AND GOLD & BISMUTH ANOMALIES. THE POSITION OF IRONBARK IS SHOWN AS A GOLD STAR AT THE TOP OF THIS DIAGRAM**

A large, coherent bismuth anomaly is identified in the southern half of the auger grid over approximately 4km of strike (Figures 2 & 3) and coincident with a series of smaller gold anomalies centred over felsic volcanoclastics of the Yaloginda Formation. **This lithological setting and pathfinder geochemistry is the same as Mulga Bill**, making it a compelling target for drill testing. The wedge of volcanoclastics surrounded by older rocks of the Singleton Formation suggests it may be a thrust-faulted tapering wedge of prospective lithology without alluvial cover or, potentially, the gold depletion layer observed in the upper regolith at Mulga Bill.

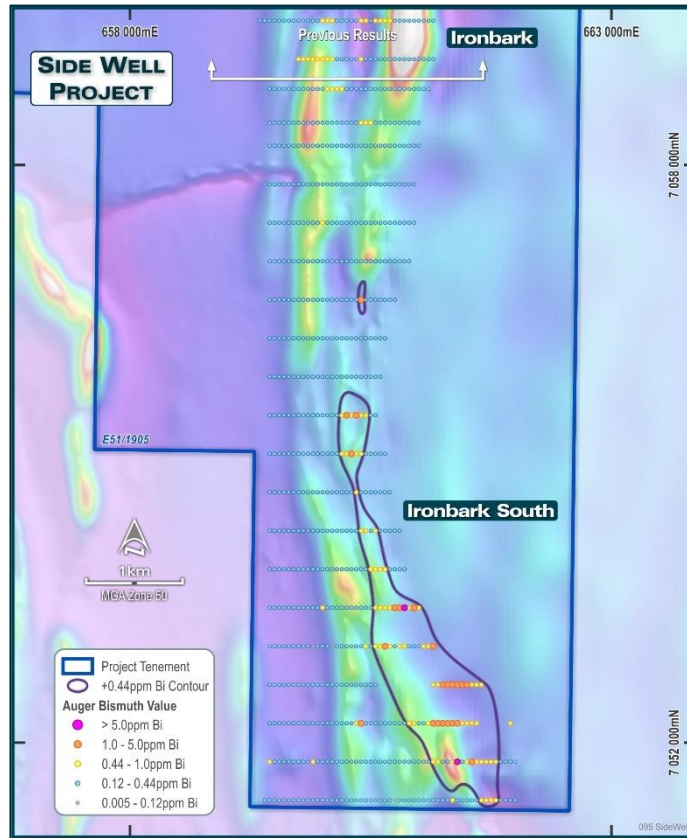


FIGURE 2: BISMUTH ASSAYS OVER REGIONAL MAGNETICS

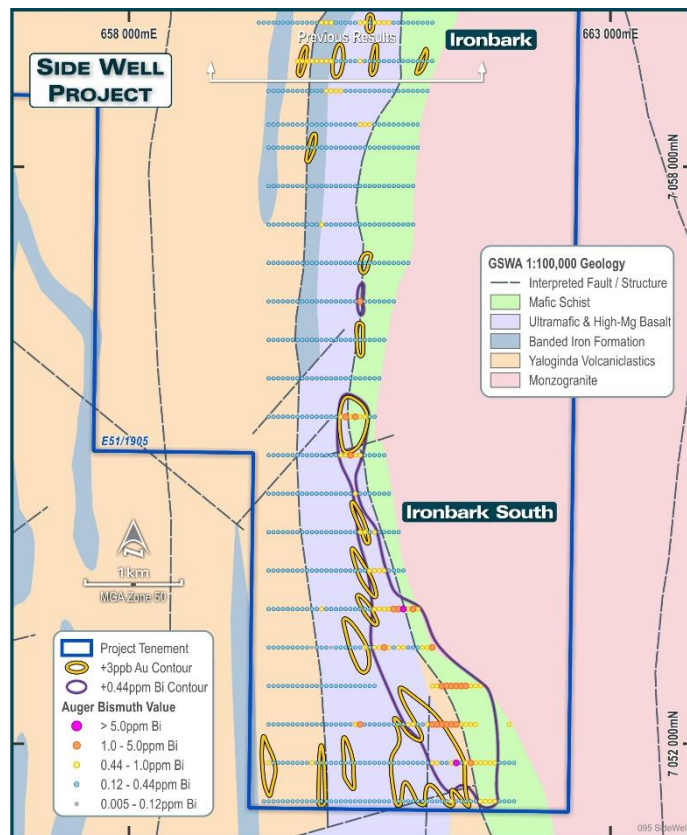
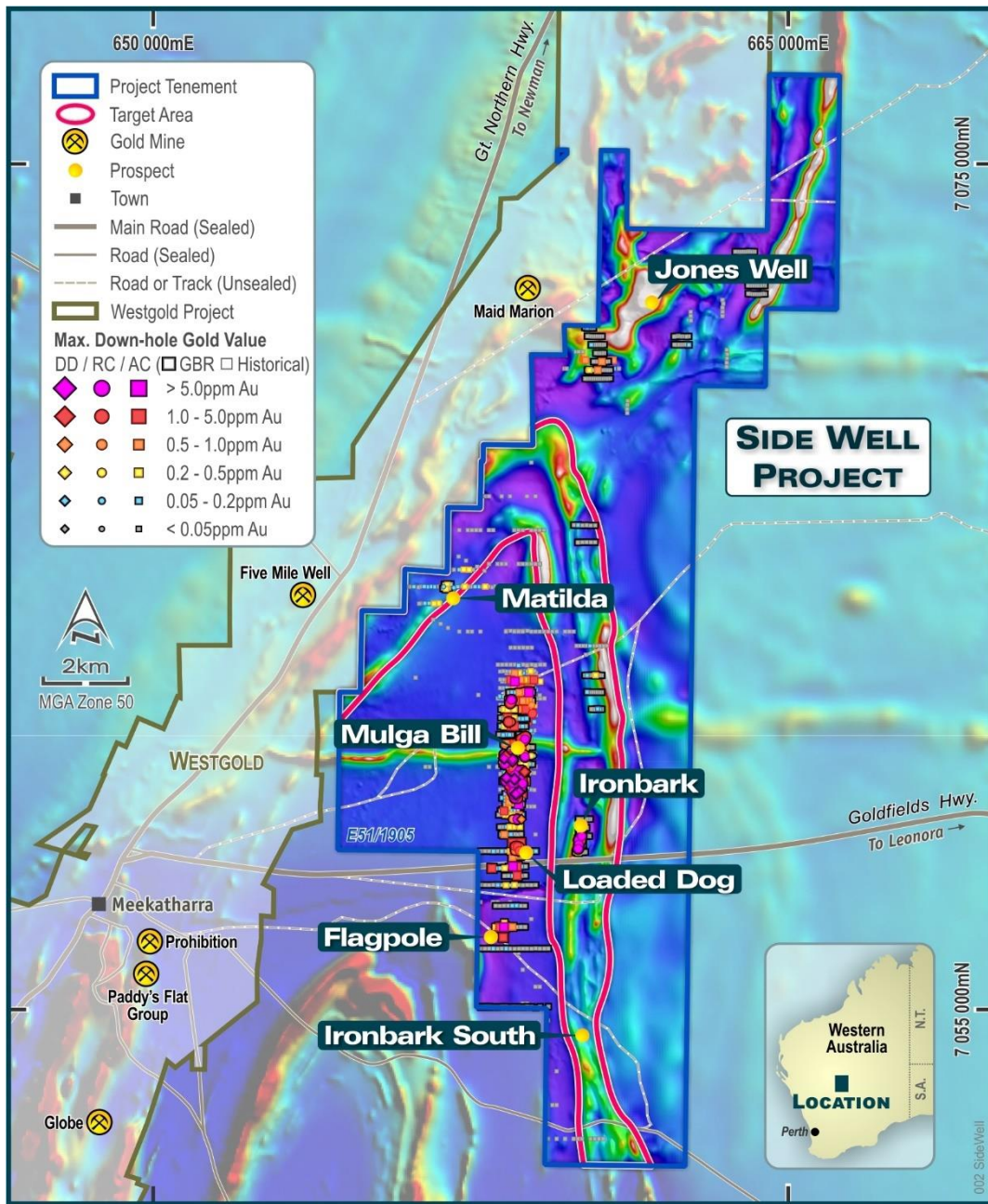


FIGURE 3: THE BISMUTH ANOMALY IS CENTRED OVER A WEDGE OF VOLCANICLASTICS SIMILAR TO THOSE AT MULGA BILL





**FIGURE 4: THIS REGIONAL MAGNETIC IMAGE HIGHLIGHTS THE MAFIC-ULTRAMAFIC STRATIGRAPHY WRAPPING AROUND SIDE WELL FROM PADDY’S FLAT TO IRONBARK SOUTH.**

**Next Steps**

Great Boulder has commenced negotiation of a new heritage and access agreement with the Yugunga-Nya Prescribed Body Corporate (YNPBC). Once the agreement is signed the Company will undertake a clearance survey over the new target areas south of Ironbark in order to commence AC drill testing as soon as possible.

RC drilling of priority targets at Mulga Bill is ongoing. Final assay results are expected shortly for the Mulga Bill Phase 4 RC program, followed by the first assays from the Ironbark Phase 3 RC program.

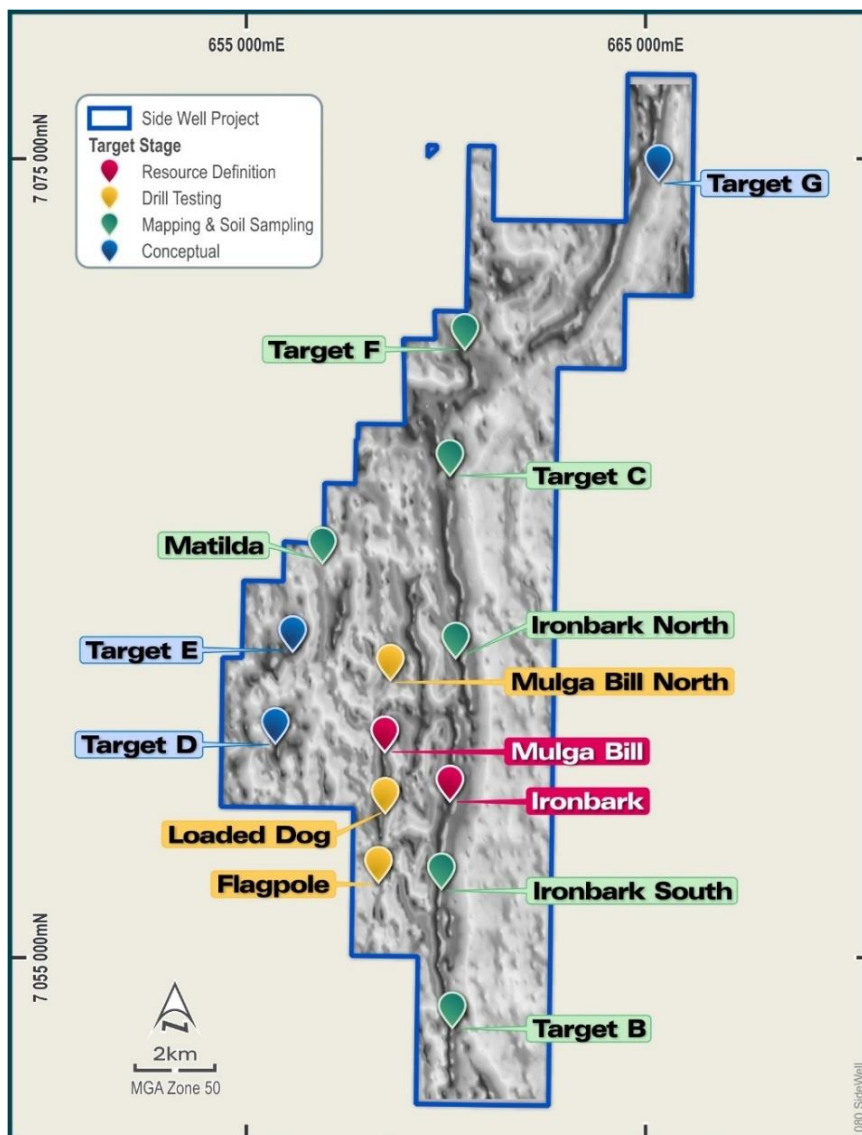


FIGURE 5: THE SIDE WELL EXPLORATION PROSPECT PIPELINE

This announcement has been approved by the Great Boulder Board.

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## 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.

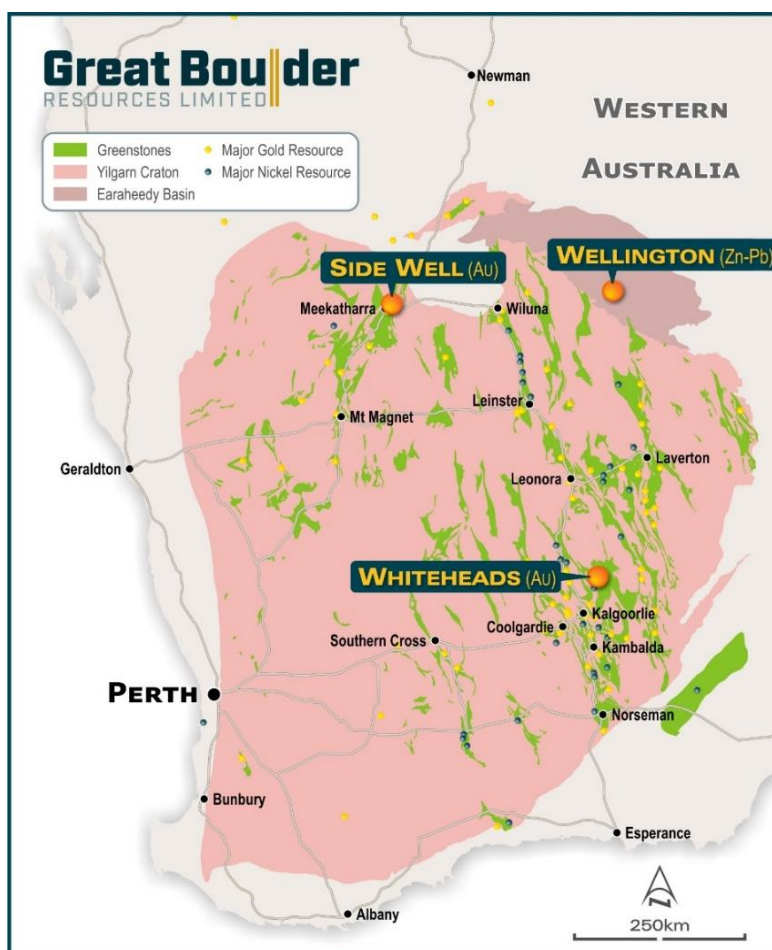


FIGURE 6: GREAT BOULDER'S PROJECTS

## 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.

**APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 (SIDE WELL PROJECT)****Section 1 Sampling Techniques and Data**

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

Criteria	Commentary
<b>Sampling techniques</b>	Samples were collected using a man-portable petrol-powered auger on a pre-set 400x50m grid. Samples were sieved to -2mm with approximately 500g of material bagged for assay.
<b>Drilling techniques</b>	Auger holes were drilled to blade resistance, usually the top of the Wiluna hardpan layer at a depth of between 20cm and 50cm.
<b>Drill sample recovery</b>	Sample recovery was adequate for the technique in use. Sample depth and regolith comments were recorded for each auger hole.
<b>Logging</b>	Qualitative observations only – samples were not logged for mineralogy.
<b>Sub-sampling techniques and sample preparation</b>	Not applicable
<b>Quality of assay data and laboratory tests</b>	All samples were assayed by industry standard techniques.
<b>Verification of sampling and assaying</b>	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.
<b>Data spacing and distribution</b>	Data spacing was based on target size and is considered suitable for this stage of exploration. The spacing and location of data is currently only being considered for exploration purposes.
<b>Orientation of data in relation to geological structure</b>	Not applicable.
<b>Sample security</b>	GBR personnel were responsible for delivery of samples from the drill site to the courier company's dispatch center in Meekatharra. Samples were transported by Toll Ipec from Meekatharra to the laboratory in Perth.
<b>Audits or reviews</b>	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
<b>Mineral tenement and land tenure status</b>	Side Well tenement E51/1905 is a 48-block exploration license covering an area of 131.8km <sup>2</sup> 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.
<b>Exploration done by other parties</b>	Tenement E51/1905 has a protracted exploration history but is relatively unexplored compared to other regions surrounding Meekatharra.
<b>Geology</b>	<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.</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>



Criteria	Commentary
<b>Drill hole Information</b>	Not applicable.
<b>Data aggregation methods</b>	Not applicable. No metal equivalents are used.
<b>Relationship between mineralisation widths and intercept lengths</b>	Not applicable; auger data is a two-dimensional indicator of potential mineralisation at depth. Stratigraphy appears to be steeply dipping to the west however mineralisation may have a different orientation.
<b>Diagrams</b>	Refer to figures in announcement.
<b>Balanced reporting</b>	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.
<b>Other substantive exploration data</b>	Subsequent to Doray Minerals Limited exiting the project in 2015, private companies have held the ground with no significant work being undertaken.
<b>Further work</b>	Further work is discussed in the document.