

# NEW HIGH-GRADE GOLD LODGE IDENTIFIED AT MULGA BILL

## HIGHLIGHTS

- A new high-grade lode has been identified east of the Mulga Bill High-Grade Vein (HGV) area with drilling returning:
  - 6m @ 25.83g/t Au from 268m in hole 22MBRC055
- This intersection is approximately 90m east of previous drilling and located in fresh rock in an area previously untested by drilling
- Other significant intersections from Mulga Bill drilling include:
  - 8m @ 54.60g/t Au from 120m in hole 22MBRC056
  - 8m @ 5.51g/t Au from 110m, including 4m @ 8.93g/t Au from 112m in hole 22MBRC055
  - 6m @ 4.59g/t Au from 94m in hole 22MBRC046
- RC Drilling is ongoing with more results due in coming weeks from completed RC and AC campaigns at Mulga Bill and Ironbark

---

Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to announce the balance of results from Mulga Bill Phase 3 and Phase 4 RC drilling at the Side Well Gold Project (“**Side Well**”) near Meekatharra in Western Australia.

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

*“Mulga Bill is continuing to deliver a string of extremely high-grade gold intersections as we continue defining the extent and orientation of these structures.”*

*“There are two results of particular interest in this batch of results. Firstly, the identification of a new high-grade lode where we drilled a deep intersection of 6m @ 25.83g/t Au is a great result with exciting implications for new mineralisation.”*

*“Secondly the 3m @ 7.03g/t Au in hole 22MBRC048 sits in the gap between the HGV and Main zones at Mulga Bill, so we are hoping to define a new zone in that area to improve continuity of mineralisation between the two high-grade areas”.*

*“Drilling is continuing at Mulga Bill. We are also looking forward to seeing the results from Phase 3 RC drilling at Ironbark shortly.”*

Results from RC drilling recently completed at Mulga Bill have returned significant intersections including:

- **8m @ 5.51g/t Au** from 110m and **6m @ 25.83g/t Au** from 268m in hole 22MBRC055. The deeper intersection in this hole is interpreted to represent a new high-grade lode in fresh rock approximately 90 to 100m east of previous high-grade intersections.
- **8m @ 54.60g/t Au** from 120m in 22MBRC056
- **6m @ 4.59g/t Au** from 94m, including 2m @ 10.25g/t Au from 94m and **5m @ 5.83g/t Au** from 113m in hole 22MBRC046
- **3m @ 7.03g/t Au** from 101m in 22MBRC048
- 1m @ 29.40g/t Au from 103m and 1m @ 21.10g/t Au from 124m in 22MBRC052
- **1m @ 21.10g/t Au** from 156m in 22MBRC059 at Mulga Bill North.

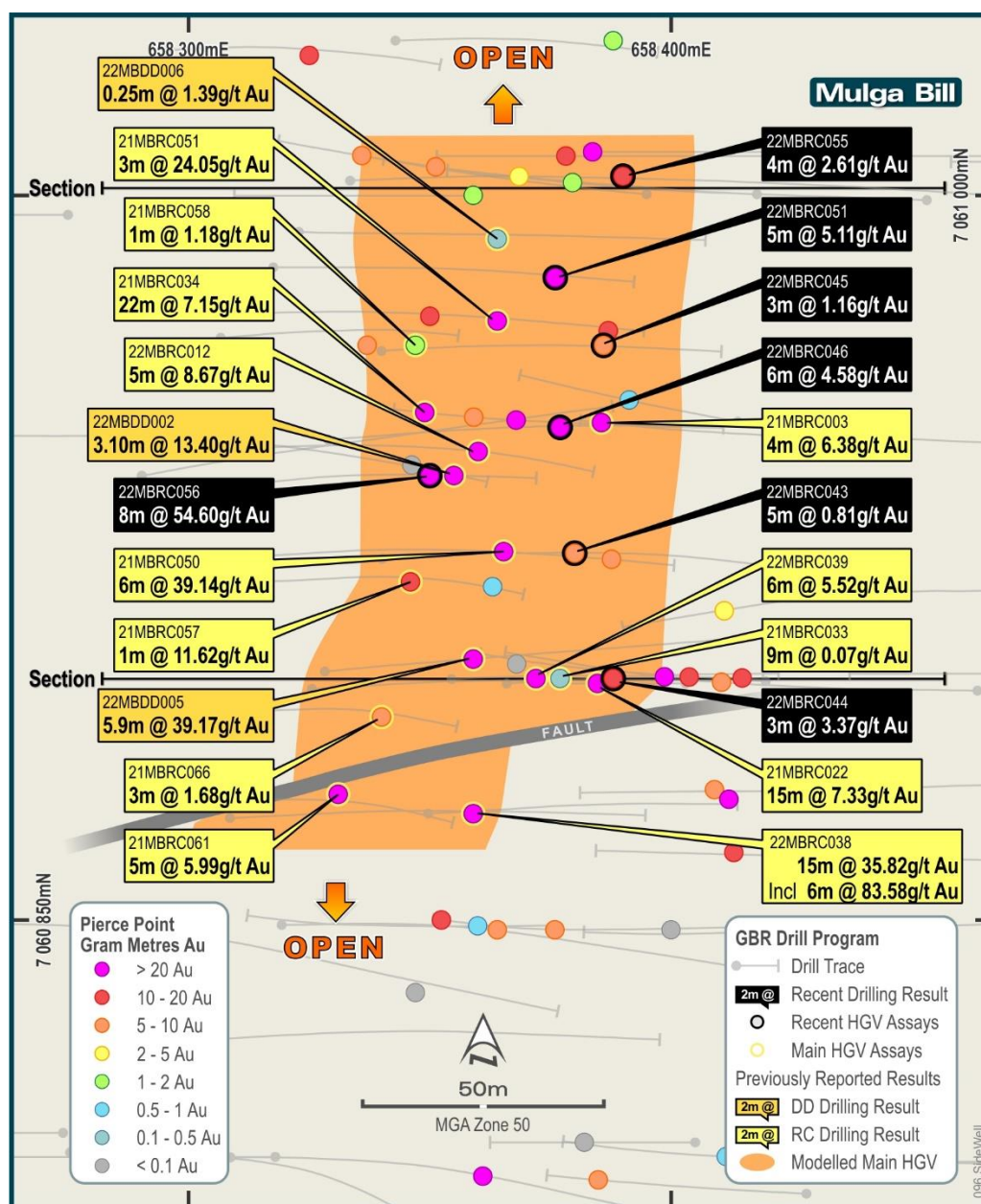
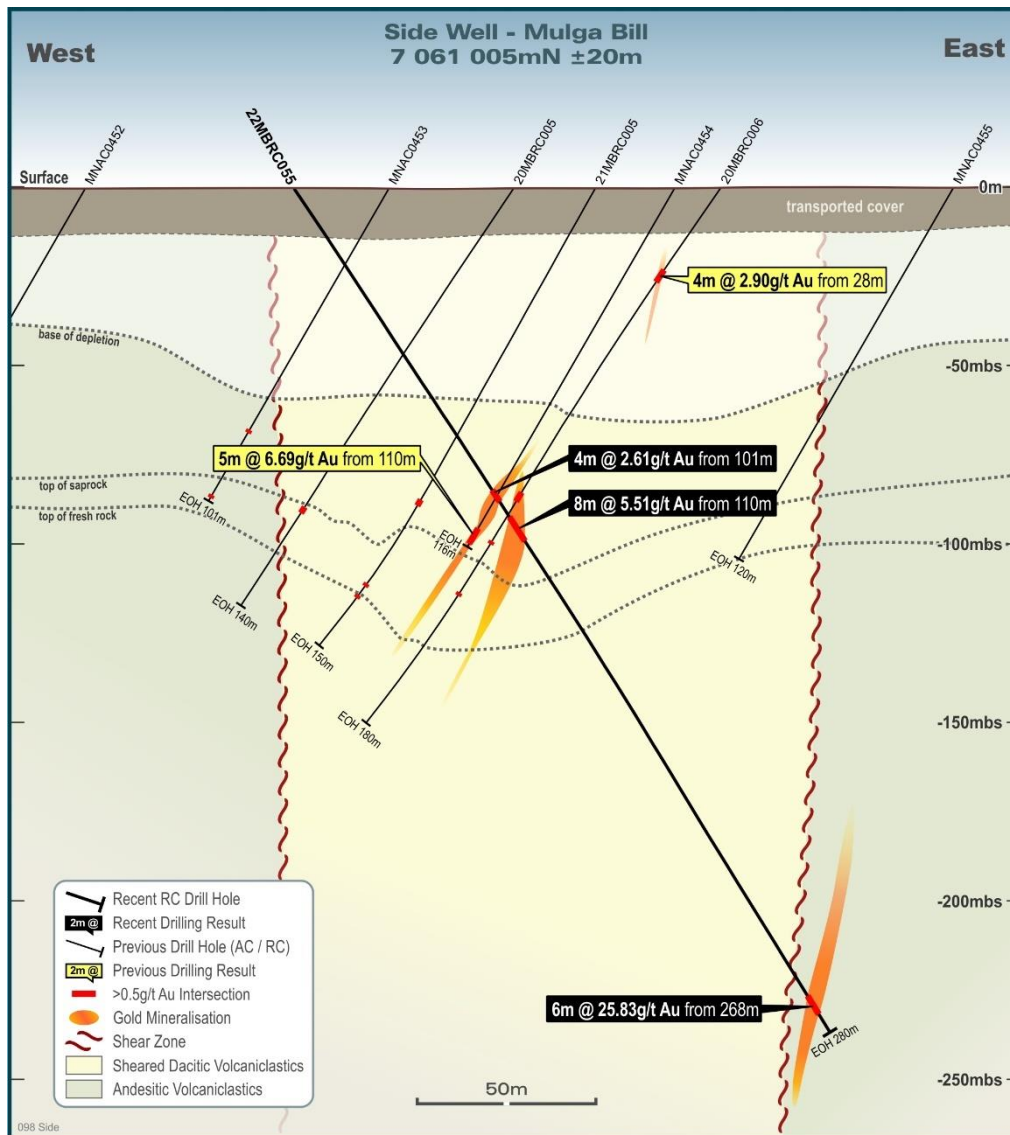


FIGURE 1: PLAN VIEW OF RECENT INTERSECTIONS IN THE HGV AREA



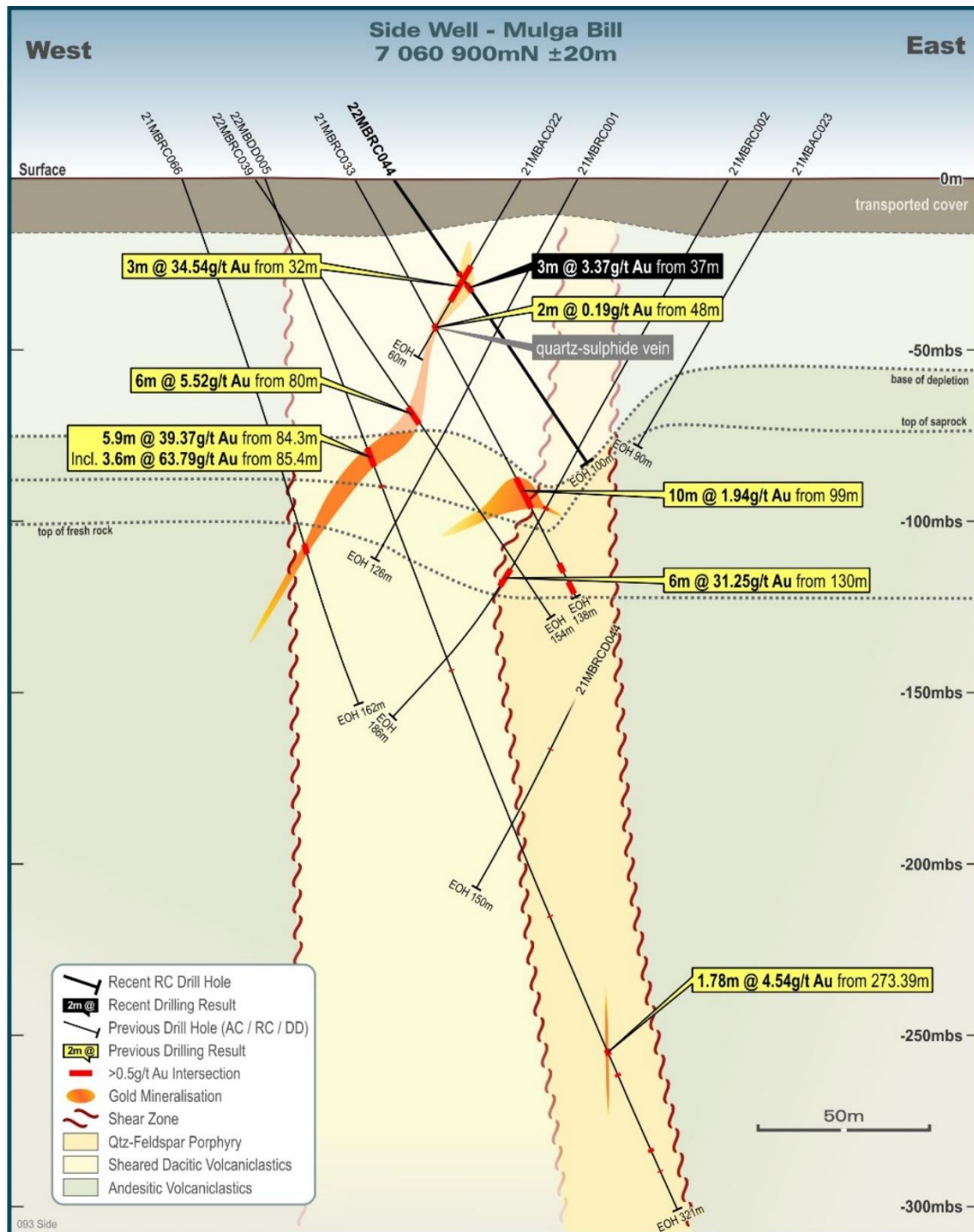
**FIGURE 2: SECTION 7061005N SHOWING THE NEW HIGH-GRADE LODGE EAST OF THE HGV AREA. FURTHER DRILLING IS BEING PLANNED TO TEST THE CONTINUITY OF THE NEW STRUCTURE.**

### Next Steps

AC drilling has been completed at a number of target areas between Mulga Bill and Ironbark, with results expected in the next four to six weeks.

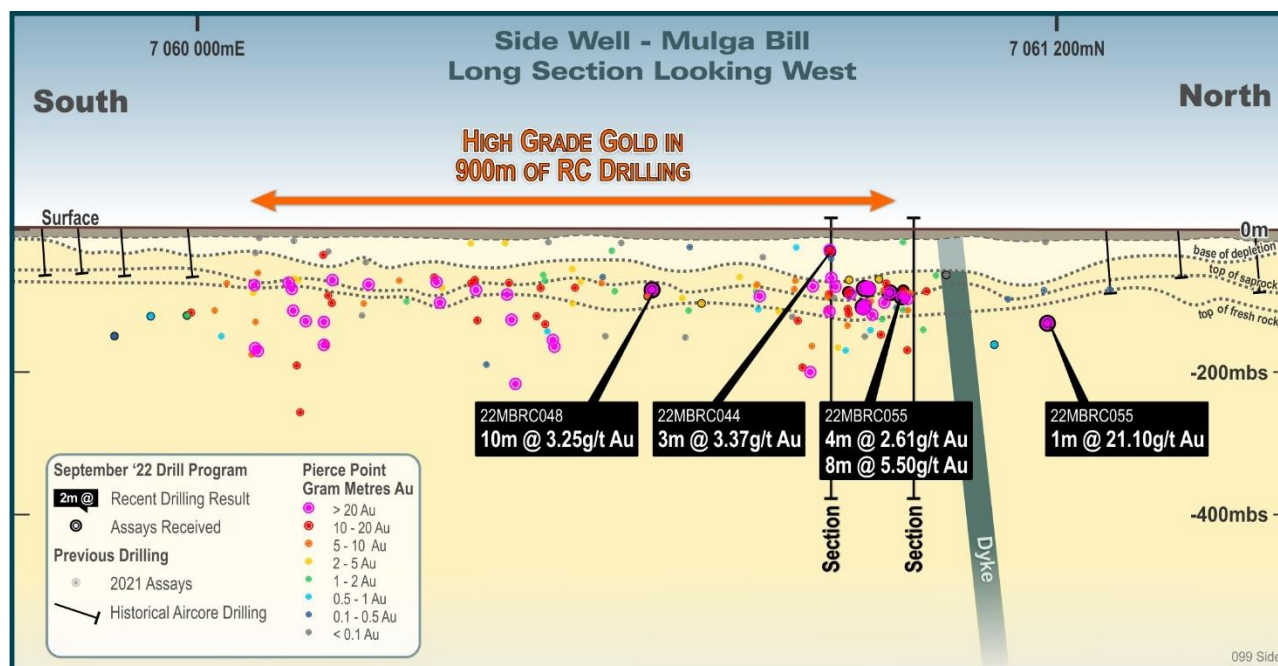
RC drilling is ongoing, with further work planned at Flagpole in addition to ongoing Mulga Bill drilling.

Results from the third phase of RC drilling at Ironbark are expected in the next one to two weeks.



**FIGURE 3: SECTION 7060900N WAS THE “DISCOVERY” SECTION WITH HOLES 21MBAC022 AND 21MBRC002 HITTING THE FIRST HIGH-GRADE MINERALISATION AT MULGA BILL. THE RECENT RESULT IN HOLE 22MBRC044 CONFIRMS GOLD GRADES CONTINUING UPWARDS INTO THE DEPLETION ZONE, RELATIVELY CLOSE TO SURFACE.**





**FIGURE 4: THE LONG SECTION THROUGH MULGA BILL HIGHLIGHTS THE POSITION OF 22MBRC048 (10M @ 3.25G/T AU) BETWEEN THE HGV AND CENTRAL AREAS OF MULGA BILL.**

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](mailto:admin@greatboulder.com.au)  
[www.greatboulder.com.au](http://www.greatboulder.com.au)

 Follow GBR on LinkedIn

**Media**  
Lucas Robinson  
Corporate Storytime  
+61 408 228 889  
[lucas@corporatestorytime.com](mailto: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.

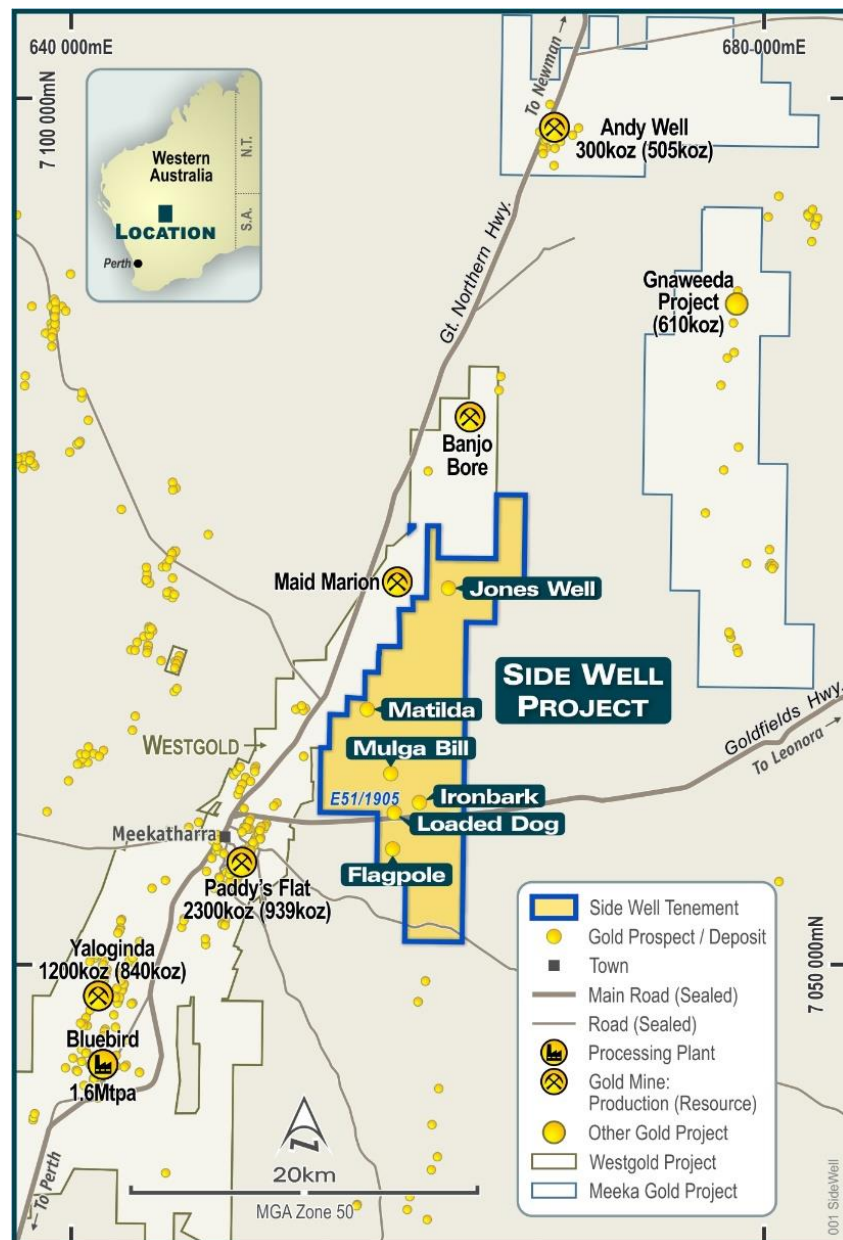


FIGURE 5: SIDE WELL LOCATION PLAN

### 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.

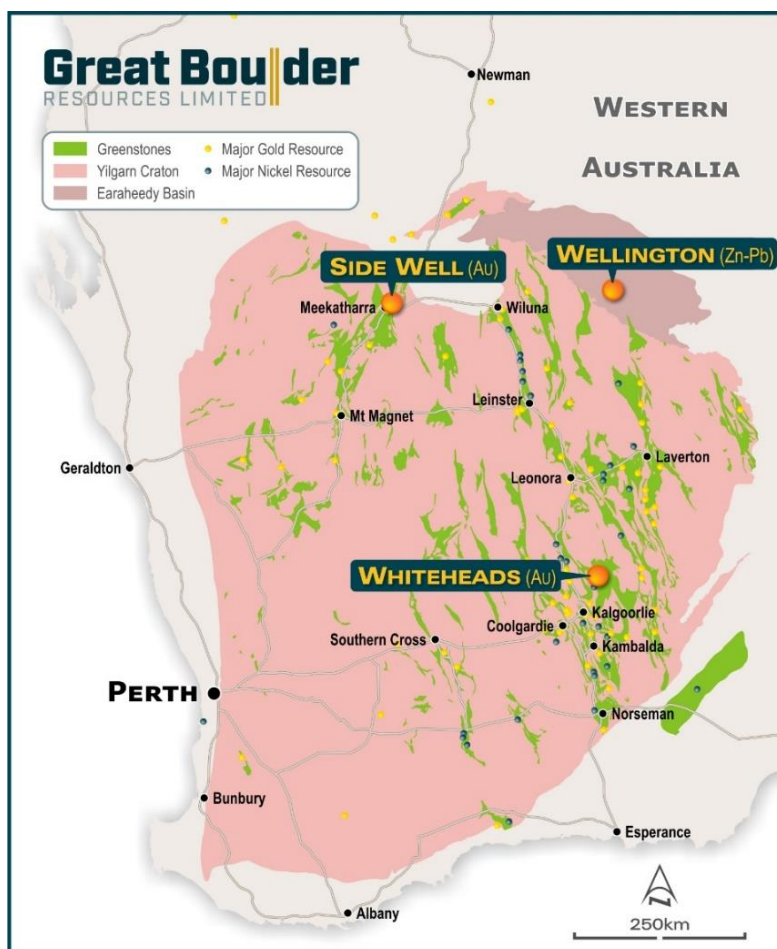


FIGURE 6: GREAT BOULDER'S PROJECTS

TABLE 1: SIGNIFICANT INTERSECTIONS

Prospect	Hole ID	From	To	Width	Au g/t	Comments
Mulga Bill Phase 3 RC	22MBRC040	52	60	8	0.23	4m composites
		68	72	4	0.22	4m composite
		80	84	4	0.46	4m composite
		124	125	1	0.92	
		149	150	1	1.24	
	22MBRC041	113	114	1	0.63	
		151	152	1	0.89	
	22MBRC042	84	88	4	0.12	4m composite
Mulga Bill Phase 4 RC	22MBRC043	28	36	8	0.19	4m composites
		71	72	1	1.27	
		75	76	1	1.19	
		79	81	2	1.25	
		83	84	1	1.28	
		96	97	1	1.01	
		100	104	4	3.72	
	22MBRC044	33	34	1	0.73	
		37	40	3	3.37	
	22MBRC045	36	40	4	0.12	4m composite

Prospect	Hole ID	From	To	Width	Au g/t	Comments
		82	85	3	1.16	
		98	99	1	2.01	
		115	116	1	1.99	
	22MBRC046	40	44	4	0.22	4m composite
		89	90	1	0.56	
		94	100	6	4.59	
	Including	94	96	2	10.95	
		106	107	1	0.77	
		113	118	5	5.83	
	Including	113	116	3	9.31	
	22MBRC047	108	110	2	2.92	
		112	113	1	0.86	
		115	116	1	1.04	
		131	132	1	1.53	
		135	137	2	0.94	
	22MBRC048	20	21	1	1.51	
		88	96	8	0.74	4m composites
		100	110	10	3.33	
	Including	101	104	3	7.03	
		149	150	1	1.00	
	22MBRC049	96	97	1	0.62	
	22MBRC050	41	42	1	1.63	
		123	124	1	0.59	
		126	127	1	0.57	
		130	131	1	0.70	
	22MBRC051	157	158	1	0.84	
	22MBRC052	103	105	2	15.19	
	Including	103	104	1	29.40	
		108	110	2	2.57	
		116	117	1	0.56	
		124	127	3	7.43	
	Including	124	125	1	21.10	
	22MBRC053	28	32	4	0.14	4m composite
	22MBRC054	No significant intersection				
	22MBRC055	32	36	4	0.15	4m composite
		101	105	4	2.61	
	Including	101	103	2	4.58	
		110	118	8	5.51	
	Including	112	116	4	8.93	
		143	144	1	1.15	
		168	169	1	0.71	
		211	212	1	0.88	
		268	274	6	25.83	
	22MBRC056	88	100	12	3.74	4m composites
		120	136	16	27.43	4m composites
	Including	120	128	8	54.60	4m composites



Prospect	Hole ID	From	To	Width	Au g/t	Comments
		140	144	4	0.20	4m composite
		148	149	1	0.60	
		154	155	1	0.64	
		159	160	1	1.91	
	22MBRC057	24	28	4	0.27	4m composite
		100	108	8	0.45	4m composites
		112	113	1	1.28	
	22MBRC058	68	72	4	0.10	4m composite
		84	92	8	0.39	4m composites
		138	139	1	1.29	
		153	154	1	3.80	
		216	217	1	0.51	
	22MBRC059	111	112	1	0.86	Mulga Bill North
		156	157	1	21.10	
	22MBRC060	87	88	1	2.46	Mulga Bill North
		193	194	1	0.97	

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. Anomalous composite samples are being re-assayed in 1m intervals.

Note: A table of hole collar coordinates and survey information up to hole 22MBRC060 was included in the ASX announcement dated 5/9/2022.

## 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>	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.
<b>Drilling techniques</b>	Industry standard drilling methods and equipment were utilised.
<b>Drill sample recovery</b>	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.
<b>Logging</b>	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.
<b>Sub-sampling techniques and sample preparation</b>	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.
<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. No twinned drilling has been undertaken.
<b>Data spacing and distribution</b>	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.
<b>Orientation of data in relation to geological structure</b>	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.
<b>Sample security</b>	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.
<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>	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>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>
<b>Drill hole Information</b>	A list of the drill hole coordinates, orientations and intersections reported in this announcement are provided as an appended table.
<b>Data aggregation methods</b>	<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>
<b>Relationship between mineralisation widths and intercept lengths</b>	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.
<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.