

Completion of Entitlement Offer

Great Boulder Resources Limited [ASX: **GBR**] ("**Great Boulder**" or "**the Company**") is pleased to confirm that its non-renounceable entitlement offer of one (1) new share for every ten (10) ordinary fully paid shares held by eligible shareholders at an issue price of \$0.082 per new fully paid ordinary share closed on 14 April 2023.

Eligible shareholders who applied for their full entitlement under the Entitlement Offer were also able to apply for new shares in excess of their entitlement, through a shortfall offer.

The results of the Entitlement Offer are as follows:

	Number of Shares	Gross Proceeds	Percentage of Entitlement Offer
Total Number of Shares offered under the Entitlement Offer (including ineligible holdings)	43,096,914	\$3,533,947	100%
Total Number of shares applied for by eligible shareholders	21,019,358	\$1,723,587	49%
Total number of shares subscribed under the Top Up Facility	15,057,262	\$1,234,695	35%
Subtotal (total applications)	36,076,620	\$2,958,283	84%
Under subscription	7,020,294	\$575,664	16%

The Directors have elected to allocate the shortfall to Shareholders who applied for Shares in excess of their entitlement, in exercise of their discretion in accordance with the allocation policy set out in section 2.11 of the Company's Entitlement Offer Prospectus dated 16 March 2023. Excess applications will be refunded to Shareholders without interest.

Under the terms of the Entitlement Offer, the Directors have reserved the right to allocate the shortfall of 7,020,294 ordinary shares at their discretion under the Underwriting Agreement.

An additional 12,195,122 Shares (**Additional Placement Shares**) will be issued at the discretion of the Great Boulder Directors to raise an additional \$1,000,000 to accommodate the excess demand from professional and sophisticated investors following the completion of the Entitlement Offer. The Additional Placement Shares will be issued on the same terms those issued under the Placement and the Entitlement Offer and issued under the Company's existing Listing Rule 7.1A capacity.

The Board of Great Boulder Resources Ltd would like to thank all shareholders for their continued support.

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 the Side Well Gold Project at Meekatharra in the Murchison gold field, where the Company has an Inferred Mineral Resource of 6.192Mt @ 2.6g/t Au for 518,000oz Au. The Company is also progressing early-stage exploration at 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.

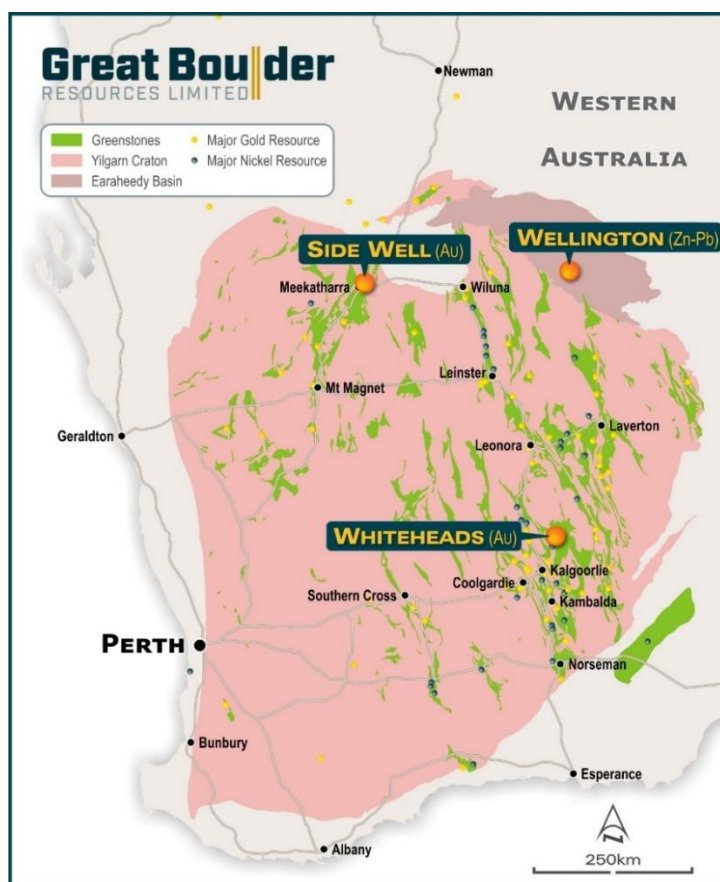


FIGURE 1: GREAT BOULDER'S PROJECTS