

COMPLETION OF \$6M CAPITAL RAISING

Great Boulder Resources Limited [ASX: **GBR**] ("**Great Boulder**" or "**the Company**") is pleased to confirm that it has completed its capital raising activities following the successful allocation of shortfall shares from the recent Entitlement Offer. A total of 7,020,294 new shares have been issued to raise \$575,664 under the Shortfall Offer. A total of \$3,533,947 (before costs) has now been received by the Company for the Entitlement Offer.

As previously advised, funds from the capital raising will be utilised towards exploration and drilling at the Company's flagship Side Well Gold Project and to execute a maiden exploration program at the Wellington Base Metal Project located in the Earraheedy Basin.

An additional 12,195,122 Shares have also been issued 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 have been 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.

In conjunction with the recently completed \$1.5M Placement (announced 16 March 2023), Great Boulder has successfully raised a total of \$6M positioning the Company with a strong cash balance to undertake resource growth exploration and drilling at the Company's flagship Side Well Gold Project that hosts a JORC 2012 Mineral Resource Estimate of 518koz @ 2.6g/t Au.

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.

For further information contact:

Andrew Paterson
Managing Director
Great Boulder Resources Limited
admin@greatboulder.com.au
www.greatboulder.com.au

 [Follow GBR on LinkedIn](#)

Media

Lucas Robinson
Corporate Storytime
+61 408 228 889

lucas@corporatestorytime.com



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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.

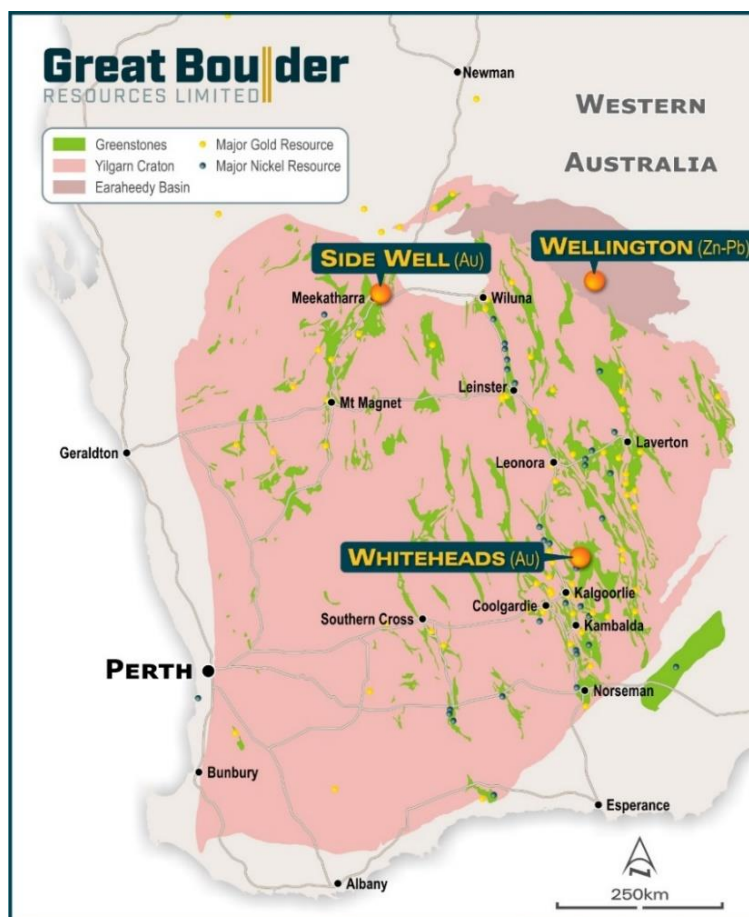


FIGURE 1: GREAT BOULDER'S PROJECTS

TABLE 1: SIDE WELL INFERRED MINERAL RESOURCE (ASX 1 FEB 2023)

Deposit	Category	Tonnes	Grade (g/t Au)	Au (Koz)
Mulga Bill	Inferred	5,258,000	2.5	431,000
Ironbark	Inferred	934,000	2.9	87,000
Global Resource	Total	6,192,000	2.6	518,000

Resources reported at a cut-off grade of 0.5g/t gold for open pit and 1.0g/t for underground

The information that relates to Mineral Resources was first reported by the Company in its announcement to the ASX on 1 February 2023. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.