

4 June 2024

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## New Gold-Copper Soil Anomaly Defined At Spring Creek Prospect

- A new gold - copper – arsenic in soil anomaly has been defined along a splay of the Narangal Thrust fault, on the Copper Hill East Project
- Anomaly was defined from assay results obtained from a soil orientation line, conducted to determine the best method of following up high grade grab samples – included results of up to 2.80g/t gold and 0.47% copper
- Detailed soil survey now underway to test for a bedrock strike continuation to the north and south of the defined anomaly – soil survey will inform a potential drill program
- Soil survey expected to be completed in June 2024 with the assay results early in Q3 CY2024

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Godolphin Resources Limited (ASX: GRL) (“Godolphin” or the “Company”) is pleased to provide an update on ongoing fieldwork completed within the Company’s 100%-owned copper and gold portfolio. Most recently, GRL has received assay results from 18 orientation soil samples covering the Spring Creek Prospect, which have defined a gold – copper soil anomaly, which has led to the commencement of a detailed soil survey. The Spring Creek Prospect is located within EL8556 (Copper Hill East Project) within in the Lachlan Fold Belt, approximately 40km northwest of Orange in the Central West NSW (Figure 1).

### Management commentary

**Managing Director Ms Jeneta Owens said:** *“The fieldwork undertaken across the Spring Creek Prospect has returned highly encouraging assay results from a soil sampling orientation line, with the results enhancing the prospectivity of the area and the Copper Hill East Project more broadly. Importantly, the Copper Hill East Project contains the same Ordovician volcanic rocks hosting both the giant Cadia Cu-Au porphyry mine and the large Boda/Kaiser Cu-Au porphyry project.*

*“A follow-up detailed grid pattern soil sampling program has commenced, with the objective of defining a drill target, and we look forward to providing additional updates once collecting the samples has been completed and assay results are received.”*

### Copper Hill East Project (Copper-Gold)

#### Spring Creek

The Spring Creek Prospect is positioned in the north-east of the Company’s 100%-owned Copper Hill East Project (EL8556) and overlaps with a dominant north-northwest striking magnetic feature termed the Narangal Thrust. This thrust fault marks a major structural divide between the Ordovician Molong Volcanic Domain to the west and the younger Hill End Trough sediments to the east with tuffaceous volcanics wedged between.

Previous grab samples taken over the Spring Creek area (refer ASX announcement 22 March 2024) identified strongly elevated gold up to 2.80g/t and copper up to 0.47% hosted in quartz vein float and sub-crop. These results were followed up with a soil orientation line consisting of 18 samples, spaced at 25m centres (Figure



2). On the soil orientation line a coherent and subtle gold-copper-arsenic soil anomaly has been detected in the middle of the orientation line and overlaps with an interpreted splay fault of the Narangal Thrust. Importantly, the depth of cover is shallow and typically <0.5m, meaning the anomaly is likely derived from a local bedrock source and moreover, may be related to the Narangal Thrust splay fault.

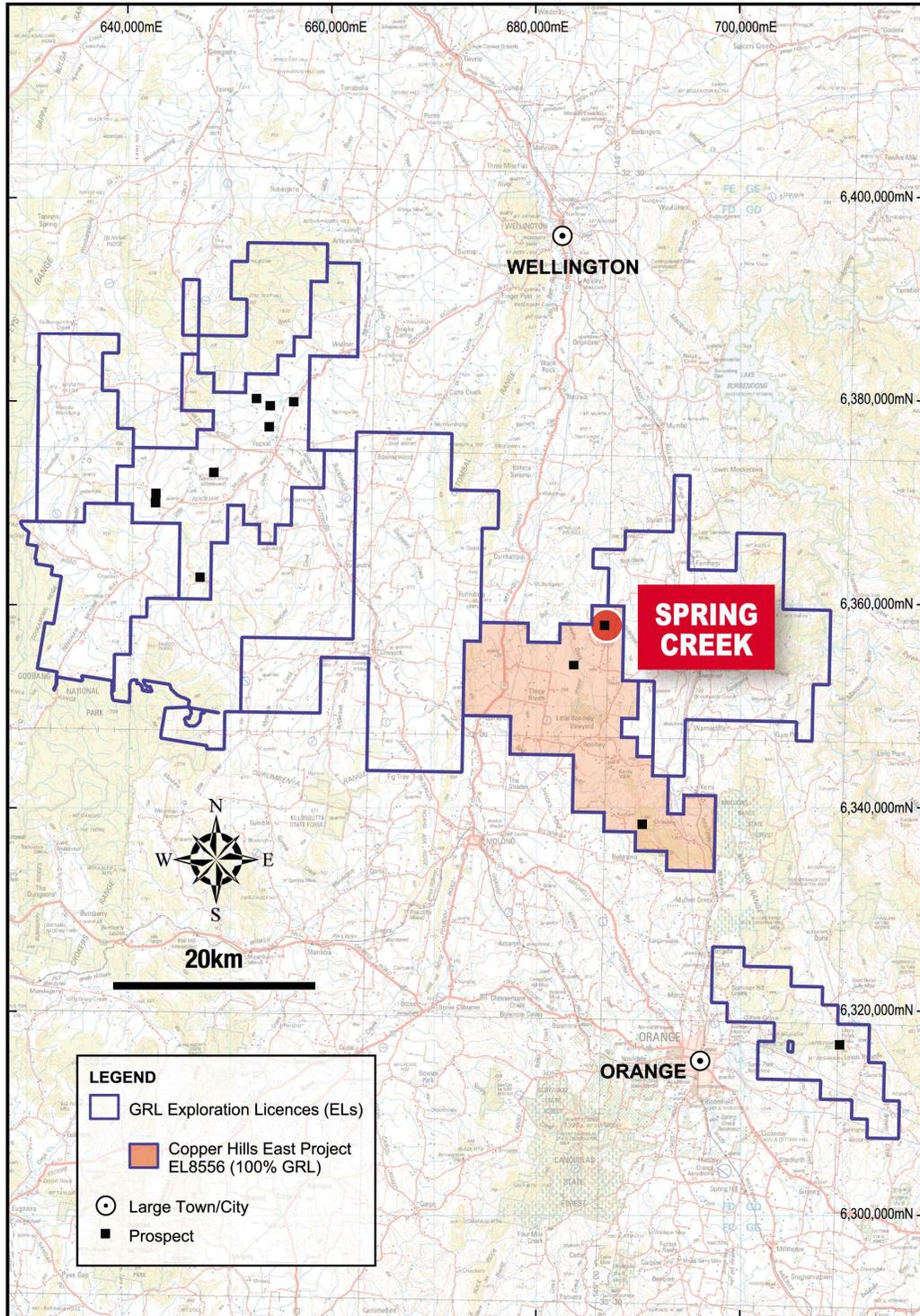
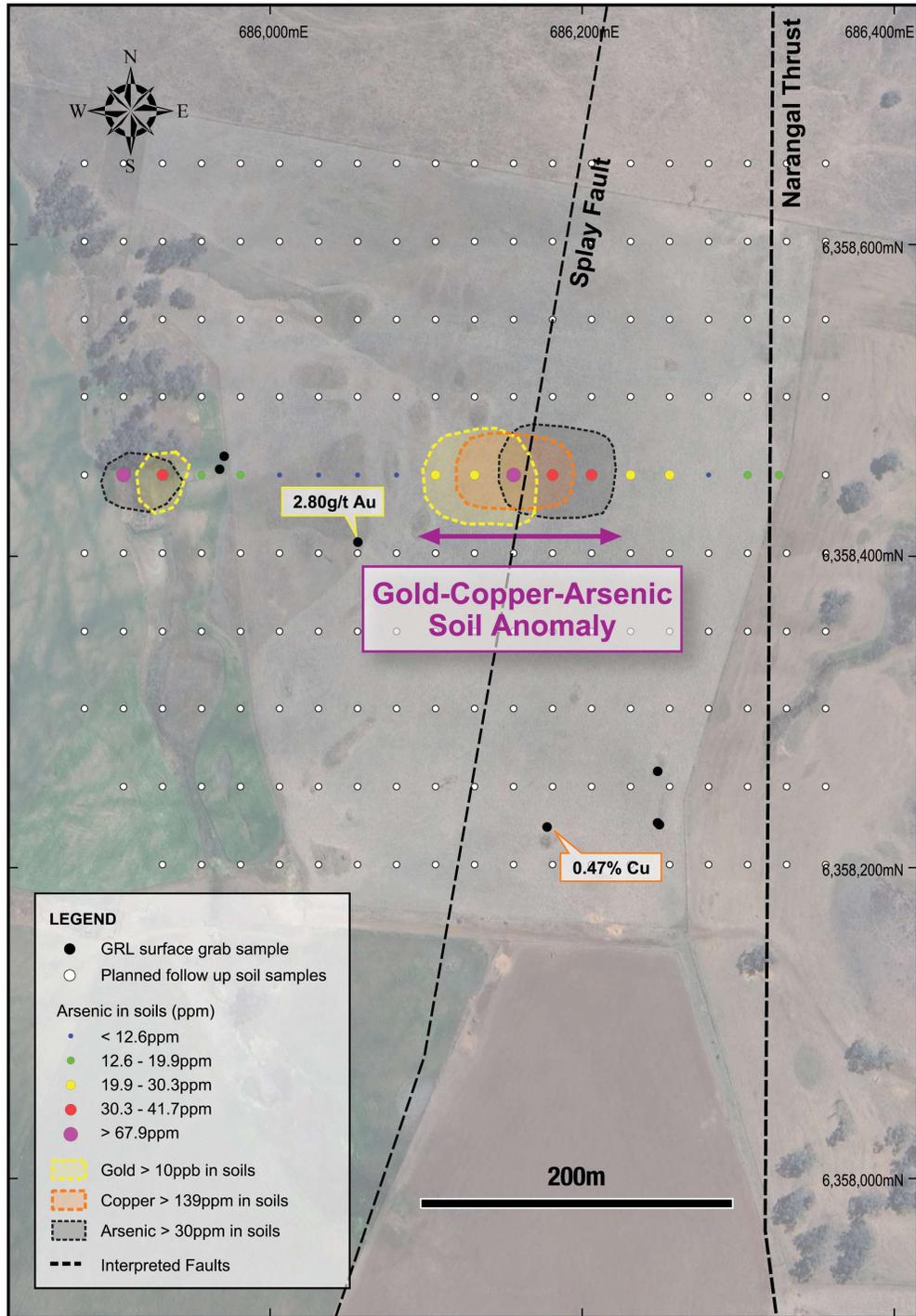


Figure 1: Spring Creek Prospect relative to Godolphin's broader Cu-Au focussed Exploration Licences proximal to Orange, NSW

A detailed soil survey has commenced both to the north and south of the orientation line, in an attempt to define a strike continuation to the gold-copper-arsenic anomaly (Figure 2), with the objective of defining a drill target. The Company expects to complete the soil survey in the coming weeks and will provide further updates as assay results are received. These results will then be reviewed in detail and form the basis for a potential maiden drill campaign at the prospect.



**Figure 2: Spring Creek prospect showing the soil sample orientation line (displaying arsenic) and the gold-copper-arsenic soil anomaly. A detailed soil survey has commenced to the north and south of the orientation line and along the Narangal Thrust splay fault (white circles).**



<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 province. A strategic focus on critical minerals and green metals through ongoing exploration and development in central west NSW. Currently the Company’s tenements cover over 3,500km<sup>2</sup> of highly prospective ground focussed on the Lachlan Fold Belt, a highly regarded province for the discovery of Rare Earth Elements, Copper, Gold and Base Metal deposits. Additional prospectivity attributes of GRL tenure include the McPhillamys gold hosting Godolphin Fault and the Boda gold-copper hosting Molong Volcanic Belt.

Godolphin is exploring for clay hosted REE’s in both NSW and QLD, structurally hosted & epithermal gold, base-metal deposits and large, gold-copper Cadia style porphyry deposits in the Lachlan Fold Belt. It is pleasing to be continuing a focus of exploration efforts to define new targets for unlocking the potential of its East Lachlan tenement holdings and increasing the mineral resources of its advanced Lewis Ponds Gold & Base Metals Project and Yeoval Copper Gold Project. Reinvigoration of exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.

*COMPLIANCE STATEMENT The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Ms Jeneta Owens, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Owens is the Managing Director, full-time employee, Shareholder and Option holder of Godolphin Resources Limited. Ms Owens has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Ms Owens consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.*

*Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company’s website [www.godolphinresources.com.au](http://www.godolphinresources.com.au). The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original market announcements.*



## Appendix 1 – JORC Code, 2012 Edition, Table 1 report

## Section 1 Sampling Techniques and Data (Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<p>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</p> <ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul> <p>Aspects of the determination of mineralisation that are Material to the Public Report</p>	<ul style="list-style-type: none"> <li>Soil samples were taken from a ploughed field at a nominal depth of between 0.2-0.5m, generally on top of basement and collected in a calico bag.</li> <li>Samples were dried at the Company's warehouse facility in Orange, NSW and sieved to a &lt;3mm +1.8mm fraction. The sample was captured in a paper geochemical bag and submitted to the lab.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling methods were used to collect the samples.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling method were used to collect the samples.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling methods were used to collect the samples.</li> <li>Colour, depth of sample and moisture content was recorded.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul style="list-style-type: none"> <li>Samples prepared in the field as stated above</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <ul style="list-style-type: none"> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip sample analysis was undertaken by ALS Laboratories in Orange, NSW, Australia. Samples were sorted, weighed, dried, crushed and pulverized to 85% passing 75 microns.</li> <li>Au was analysed using Fire Assay with ICP-AES Finish (Au-ICP21). All other elements analysed using four acid digest ICP-MS (ME-MS61L).</li> <li>Laboratory QAQC was undertaken.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling methods were used to collect the samples.</li> <li>Data was collected and documented by GRL's geologists in the field.</li> <li>ALS lab assay files and field data is updated in the internal database</li> <li>Data is exported from here and used for interpretation</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> </ul>	<ul style="list-style-type: none"> <li>Soil sample locations were surveyed using a handheld Garmin GPS</li> <li>Grid used was MGA Zone 55, datum GDA94</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Soil samples were taken at 25m centres.</li> <li>Data spacing is not sufficient to determine geological and grade continuity. Sampling was of a reconnaissance nature. No compositing of samples or results was applied.</li> </ul>
<b>Orientation of data in relation to</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling methods were used to collect the samples.</li> <li>Samples were taken roughly orthogonal to the general strike of the structure</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>geological structure</b>		
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	Samples collected in the field were transported by geological staff to the company's Orange exploration shed where they are processed and sent to the ALS laboratory Orange.
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews were deemed necessary as this work is purely qualitative assaying for first-pass exploration purposes.</li> </ul>

## Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<p><b>Copper Hill East Project</b></p> <ul style="list-style-type: none"> <li>The Copper Hill East project is located approximately 15km NE of the township of Molong in NSW</li> <li>The exploration rights to the project are owned 100% by the Godolphin Resources group through the granted exploration licence EL 8556</li> <li>The land is owned by private land holders</li> <li>There is no Joint venture or any other arrangements pertaining to this project, and also no native title claims over the area.</li> </ul> <p>The security deposit paid by GRL for EL8556 is \$10,000.</p>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	Historic exploration has been conducted across the Copper Hill East Projects and includes drilling, soil sampling, surface grab/ soil sampling and geological mapping.
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralization.</li> </ul>	<p>Spring Creek</p> <ul style="list-style-type: none"> <li>The Spring Creek Prospect is in the north-eastern sector of the Copper Hill East Project and overlaps with a dominant north-northwest striking magnetic fabric termed the Narangal Thrust. This thrust marks a major structural divide between the Molong Volcanic Domain to the west and the Hill End Domain sediments to the east with tuffaceous volcanics wedged between. Gold and copper mineralisation is generally found in quartz veins and potentially represents epithermal style mineralisation.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken. No grade aggregation, weighting, or cut-off methods were used for this announcement.</li> </ul>
<b>Relationship between mineralization widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken.</li> <li>The soil anomaly reported may be related to the NNE striking splay fault but more soil samples are underway to confirm this.</li> </ul>



Criteria	JORC Code explanation	Commentary
Diagrams	<ul style="list-style-type: none"><li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li></ul>	<ul style="list-style-type: none"><li>• No drilling was undertaken.</li><li>• Sample locations are included in the figures within the body of this announcement.</li></ul>
Balanced reporting	<ul style="list-style-type: none"><li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Results.</i></li></ul>	<ul style="list-style-type: none"><li>• All Godolphin generated results have been reported.</li></ul>
Other substantive exploration data	<ul style="list-style-type: none"><li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li></ul>	<ul style="list-style-type: none"><li>• All meaningful and material exploration data has been reported.</li></ul>
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	<ul style="list-style-type: none"><li>• Detailed soil survey is underway</li></ul>



Appendix 2: Table of soil sample assay results discussed in this ASX release. Note: This is not a complete list of elements. A complete list can be requested and supplied pending GRL Board approval.

SampleID	NAT East	NAT North	Sample Method	Size Fraction	Au_ppm	As_ppm	Cu_ppm	Pb_ppm	Zn_ppm
GRS03934	685906	6358452	Soil	-3mm + 1.2mm	0.004	67.9	97.2	8.95	91.9
GRS03935	685931	6358452	Soil	-3mm + 1.2mm	0.126	35.8	95.4	7.19	88.8
GRS03936	685956	6358452	Soil	-3mm + 1.2mm	0.007	19.1	105.5	9.6	80.9
GRS03937	685981	6358452	Soil	-3mm + 1.2mm	0.003	17.7	104.5	7.98	86.9
GRS03938	686006	6358452	Soil	-3mm + 1.2mm	0.003	10.55	139	7.97	89.4
GRS03939	686031	6358452	Soil	-3mm + 1.2mm	0.004	10.55	95.9	7.02	83.6
GRS03940	686056	6358452	Soil	-3mm + 1.2mm	0.004	9.99	69.4	8.45	97.5
GRS03941	686081	6358452	Soil	-3mm + 1.2mm	0.005	12.55	124	7.43	98.2
GRS03942	686106	6358452	Soil	-3mm + 1.2mm	0.014	30.3	125.5	11.15	82.4
GRS03943	686131	6358452	Soil	-3mm + 1.2mm	0.013	28.4	150	6.88	66.8
GRS03944	686156	6358452	Soil	-3mm + 1.2mm	0.021	59.1	124	14.25	66.5
GRS03945	686181	6358452	Soil	-3mm + 1.2mm	0.005	41.7	158	8.57	83.1
GRS03946	686206	6358452	Soil	-3mm + 1.2mm	0.006	35.6	98.9	6.67	103.5
GRS03947	686231	6358452	Soil	-3mm + 1.2mm	0.004	26	134.5	9.32	52
GRS03948	686256	6358452	Soil	-3mm + 1.2mm	0.005	24.5	108.5	12.35	56.9
GRS03949	686281	6358452	Soil	-3mm + 1.2mm	0.007	10.75	71.6	11.65	56.7
GRS03950	686306	6358452	Soil	-3mm + 1.2mm	0.003	14.5	82.9	8.15	48.1
GRS03951	686326	6358452	Soil	-3mm + 1.2mm	0.007	19.85	133.5	5.84	61.9