

# \$6.3M PLACEMENT TO FUND SIDE WELL RESOURCE GROWTH

## HIGHLIGHTS

- Great Boulder secures binding commitments to raise \$6.3M (before costs) at 4.2cps via a Placement
- Strong support was received from existing major shareholders Collins Street Value Fund and Lion Selection Group (ASX:LSX)
- The Placement proceeds, in conjunction with existing cash reserves, place the Company in a strong financial position to continue resource growth and new discovery drilling at the Company's flagship Side Well Gold Project that hosts a JORC 2012 Resource of 668koz @ 2.8g/t Au including a high-grade core of 496Koz @ 5.3g/t
- Strong near-term news flow with planned resource expansion at Mulga Bill, follow-up drill programs at Mulga Bill North to underpin a maiden resource, and planned drilling on high-priority prospects along the +18km Ironbark mineralised corridor

Great Boulder Resources Limited ("**Great Boulder**" or the "**Company**") (ASX:GBR) is pleased to announce that it has successfully received binding commitments for a Placement to raise \$6.3 million (before costs) ("**Placement**"). The Placement will comprise the issue of ~149.5 million new fully paid ordinary shares (**New Shares**) in the Company at an issue price of 4.2 cents per share.

The New Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A.

New Shares will rank equally with existing fully paid ordinary shares. Settlement of the Placement is expected to be completed on Tuesday, 5 November 2024.

The Issue Price represents a 22.2% discount to Great Boulder's last close on 28 October 2024 of 5.4cps, and a 19.8% discount to the 5-day VWAP of 5.2cps.

Together with existing cash reserves of \$1.5M (as at 30 September 2024), the Placement positions Great Boulder to fund:

- Resource expansion exploration and drilling campaigns at the Company's flagship Side Well Gold Project that hosts a **JORC 2012 Mineral Resource Estimate (MRE) of 668koz @ 2.8g/t Au including a high-grade core of 496Koz @ 5.3g/t**
  - Ongoing extensional drilling designed to expand the Mulga Bill and Ironbark resources
  - Ongoing exploration and drill programs at Mulga Bill North to underpin a maiden resource

- Testing high-priority regional discovery targets across the highly prospective +18km Ironbark mineralised corridors
- Metallurgical testwork at Mulga Bill
- Exploration at the recently acquired Polelle and Wanganui Gold Projects located ~8km southwest of the Side Well Gold Project
- Corporate costs and general working capital requirements

**Great Boulder's Managing Director, Andrew Paterson commented:**

*"We are extremely pleased with the level support shown by well credentialled new and existing resource investors for the Placement, with the strong demand received representing a clear endorsement of Great Boulder's high-grade resource growth strategy."*

*"The proceeds of this Placement, combined with existing cash reserves, will put Great Boulder in an outstanding position to capitalise on what has been a fantastic year for exploration at our flagship Side Well Project."*

*The funds raised will be used to deliver resource growth at Side Well as we close in on the Million-ounce resource milestone and start to focus on a medium-term 1.5Moz objective, which is based on our view that Side Well has the potential to underpin a long-term mining operation once we complete the necessary drilling and economic studies."*

Discovery Capital Partners Pty Ltd, Cumulus Wealth Pty Ltd and Bell Potter Securities Ltd acted as the Joint Lead Managers to the Placement.

**This announcement has been approved by the Great Boulder Board.**

*For further information contact:*

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**155388TABLE 1: SIDE WELL MINERAL RESOURCE SUMMARY, NOVEMBER 2023**

Deposit	Type	Category	Tonnes	Grade g/t Au	Oz Au
Mulga Bill	Open Pit	Indicated	1,667,000	3.1	169,000
		Inferred	2,982,000	1.9	183,000
	Underground	Indicated	733,000	3.5	83,000
		Inferred	1,130,000	3.6	132,000
	Subtotal Indicated		2,399,000	3.3	252,000
	Subtotal Inferred		4,112,000	2.4	316,000
Ironbark	Open Pit	Indicated	753,000	3.7	88,000
		Inferred	186,000	1.9	11,000
<b>Total</b>			<b>7,450,000</b>	<b>2.8</b>	<b>668,000</b>

*Reported at a cut-off grade of 0.5g/t gold for open pit and 1.0g/t for underground. Rounding errors may occur. There is no underground component (+150mbs) for Ironbark.*

### COMPETENT PERSON'S STATEMENTS

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.

The information in this report that relates to the Side Well mineral resource is based upon information compiled by Ms Elizabeth Haren, a Competent Person who is a Chartered Professional member of the Australasian Institute of Mining and Metallurgy (AusIMM) and Member of the Australian Institute of Geoscientists (AIG). Ms Haren is an employee of Haren Consulting Pty Ltd and an independent consultant to the Company. Ms Haren 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" (JORC Code). Ms Haren consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

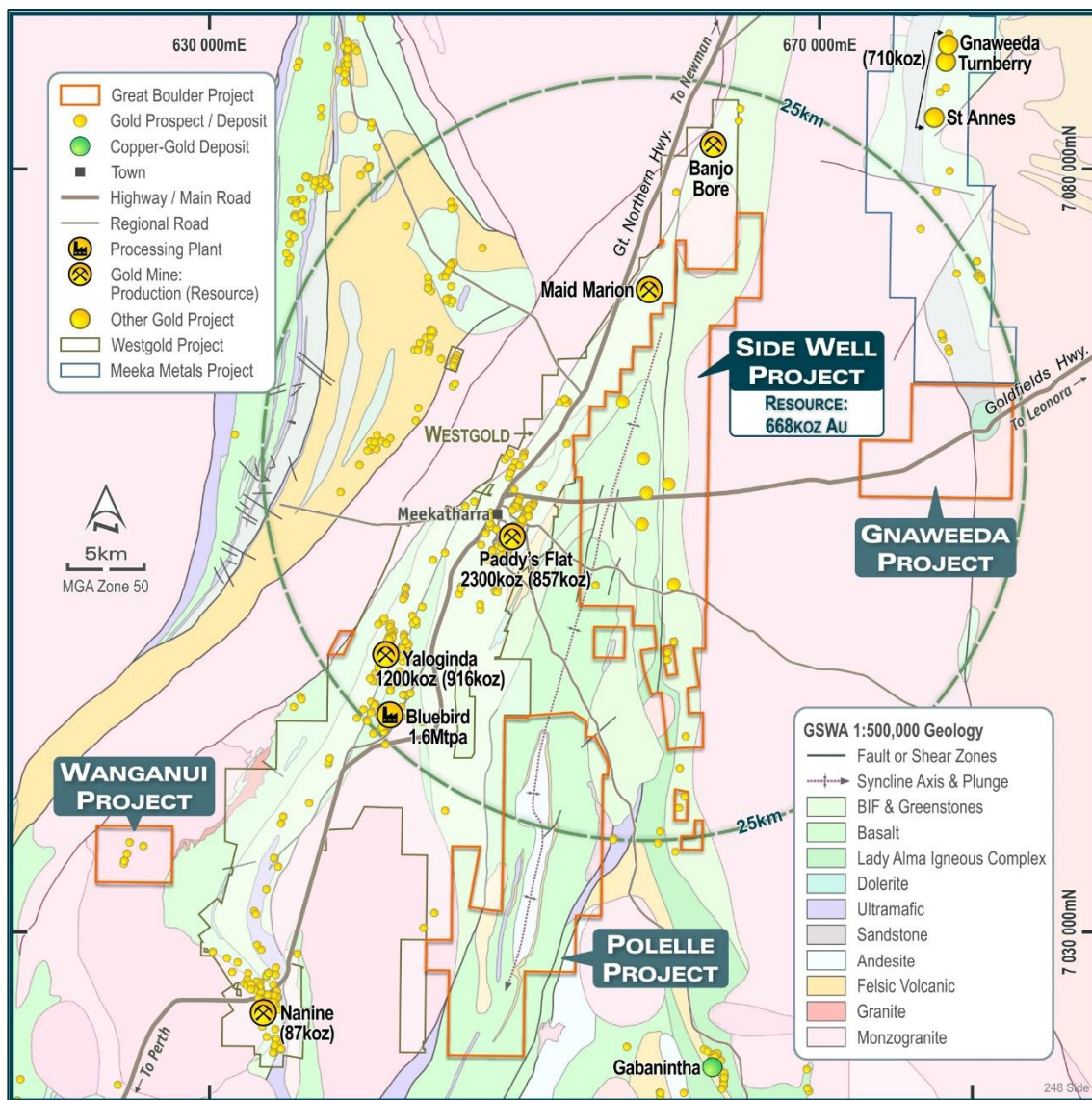
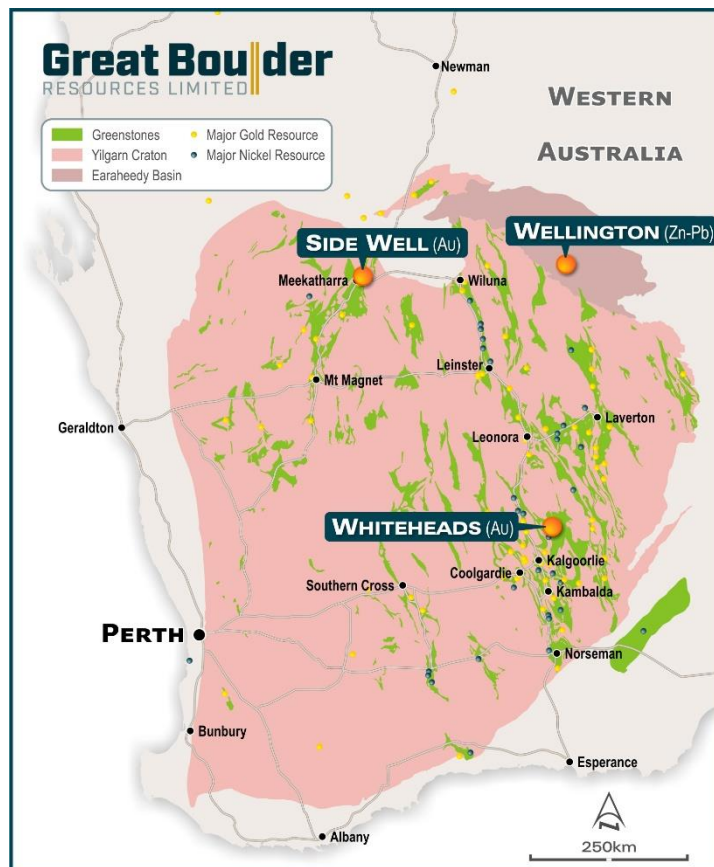


FIGURE 1: SIDE WELL IS STRATEGICALLY LOCATED CLOSE TO EXISTING MINES AND INFRASTRUCTURE



## ABOUT GREAT BOULDER RESOURCES

Great Boulder is a mineral exploration company with a portfolio of highly prospective gold and base metals assets in Western Australia ranging from greenfields through to advanced exploration. The Company's core focus is the Side Well Gold Project at Meekatharra in the Murchison gold field, where exploration has defined a Mineral Resource of 7.45Mt @ 2.8g/t Au for 668,000oz Au (340koz @ 3.4g/t Au Indicated, 327koz @ 2.4g/t Au Inferred). 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.



### CAPITAL STRUCTURE

**759M**

**SHARES ON ISSUE**

ASX: GBR  
(pro-forma basis)

**\$31.9M**

**MARKET CAP**

At \$0.042/sh

**\$7.8M**

**CASH**

As at 30 September 2024 and Proceeds of the Placement (before costs)

**Nil**

**DEBT**

As at 30 September 2024

**\$0.5M**

**LISTED INVESTMENT**

Cosmo Metals (ASX:CMO)

**58.5M**

**UNLISTED OPTIONS**

**\$59k**

**DAILY LIQUIDITY**

Average 30-day value traded

**34%**

**TOP 20 OWNERSHIP**



Exploring WA Gold assets, located in proximity to operating mines & infrastructure



Developing a significant high grade, large scale gold system at Side Well



Technically focused exploration team with a strong track record of discovery



Undertaking smart, innovative & systematic exploration



Ongoing drilling at multiple projects providing consistent, material newsflow