

TECHNICAL ADVISORY PANEL PREPARES GBR FOR A DEVELOPMENT FOCUS

HIGHLIGHTS

- Great Boulder Resources has strengthened its Technical Advisory Panel with the inclusion of highly regarded experts Dr Natalia Streltsova and Mr Peter Lester
- The advisory group will assist GBR as it moves towards scoping and feasibility studies for its flagship Side Well Gold Project
- Dr Streltsova is a mineral processing and metallurgy specialist with more than 30 years' experience. Natalia is also a Non-Executive Director on the boards of Ramelius Resources Ltd and Centaurus Metals Ltd
- Mr Lester is a mining engineer with more than 40 years' experience in corporate and operational roles. Peter is also a Non-Executive Director of Gateway Mining and Aurora Energy Metals
- Natalia and Peter join the existing panel of technical experts including Dr Scott Halley (geochemistry), Mr Terry Hoschke (geophysics) and Dr Tony Crawford (petrography)
- Priority RC drilling has been completed at Mulga Bill and Eaglehawk, and the rig has now switched to AC drilling which will continue defining the target dacite unit at Eaglehawk

Great Boulder Resources ("Great Boulder" or the "Company") (ASX: **GBR**) is pleased to provide an update on progress with the Company's flagship Side Well Gold Project ("**Side Well**") near Meekatharra in Western Australia which hosts a Mineral Resource Estimate ("**MRE**") of 668,000oz @ 2.8 g/t Au.

Great Boulder's Managing Director, Andrew Paterson commented:

"I'm very happy to welcome Natalia and Peter to our Technical Advisory Panel. Their appointments are an important step as we progress towards development of the Side Well Gold Project, with Natalia and Peter being highly regarded expert consultants in their respective fields."

"Since GBR's inception we have had strong support from some of the best geoscientists in Australia who have provided guidance and helped optimise our exploration strategy, while also playing a key role in the initial discovery of high-grade gold at Side Well."

"With a Side Well resource update pending, we believe that now is the right time to broaden GBR's technical skill set to include mining, metallurgy and project development, to drive the project forward."

"While exploration and resource drilling are ongoing at Side Well the GBR team are extremely busy looking at opportunities to accelerate the project towards development."

Great Boulder's Technical Advisory Panel (**Panel**) serves as a group of independent experts who assist the Company with technical input on an as-needs basis. The panel operates informally, usually meeting on a monthly basis to discuss ongoing exploration progress and targeting strategies. This gives GBR's geologists an opportunity for regular interaction with leading geoscientific experts and allows the Company to continually optimise its exploration programs using a well-informed, multi-disciplinary approach.

An example of the significant value generated by the Panel was the early identification of bismuth as a key pathfinder to gold mineralisation at Side Well. This allowed GBR to really focus its initial RC drilling, resulting in the discovery of 6m @ 31.25g/t Au in 21MBRC002¹ at Mulga Bill - the second RC hole drilled in 2021.

Broadening the group to include mining, metallurgy and project implementation expertise is an important step for Great Boulder as it defines the optimum development pathway for Side Well. The Company is currently reviewing all options to advance and develop Side Well as quickly as possible to ensure optimal value for shareholders.

There is no salary or term attached to the technical advisory roles; however, each consultant is remunerated on an arm's length basis, at their standard rate, as and when they provide services to the Company.

Next Steps

Following the completion of priority holes at Eaglehawk and Mulga Bill the rig has now switched to AC drilling to commence a program defining the northern extension of the contact-related dacite target at Eaglehawk, where the Company is targeting further contact related, high-grade gold vein hosted mineralisation.

Assays are pending for 22 AC holes drilled across targets to the northwest of Saltbush in February as well as 16 RC holes completed to date at Eaglehawk and Mulga Bill and the Company looks forward to sharing these results as they are received.

This announcement has been approved by the Great Boulder Board.

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¹ ASX: GBR announcement 5 May 2021

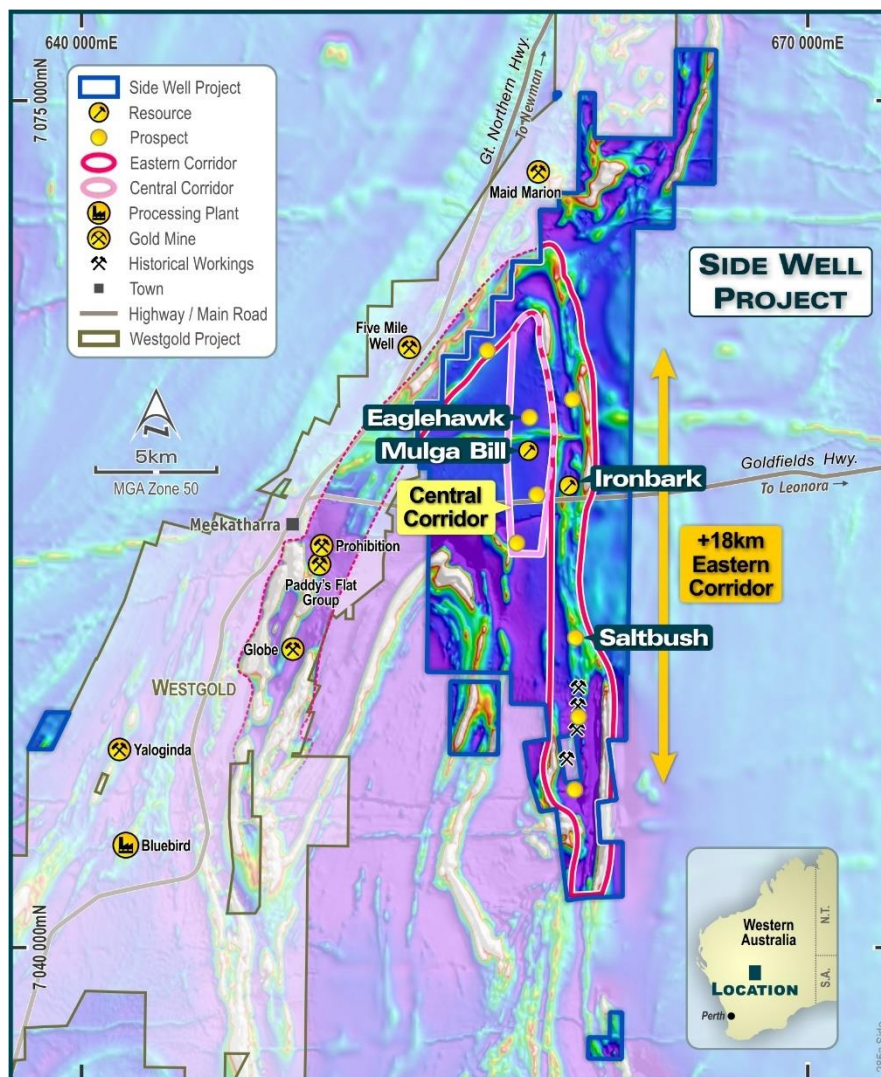


FIGURE 1: PROSPECT LOCATIONS WITHIN THE SIDE WELL GOLD PROJECT

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.

The information that relates to Mineral Resources was first reported by the Company in its announcement to the ASX on 16 November 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.

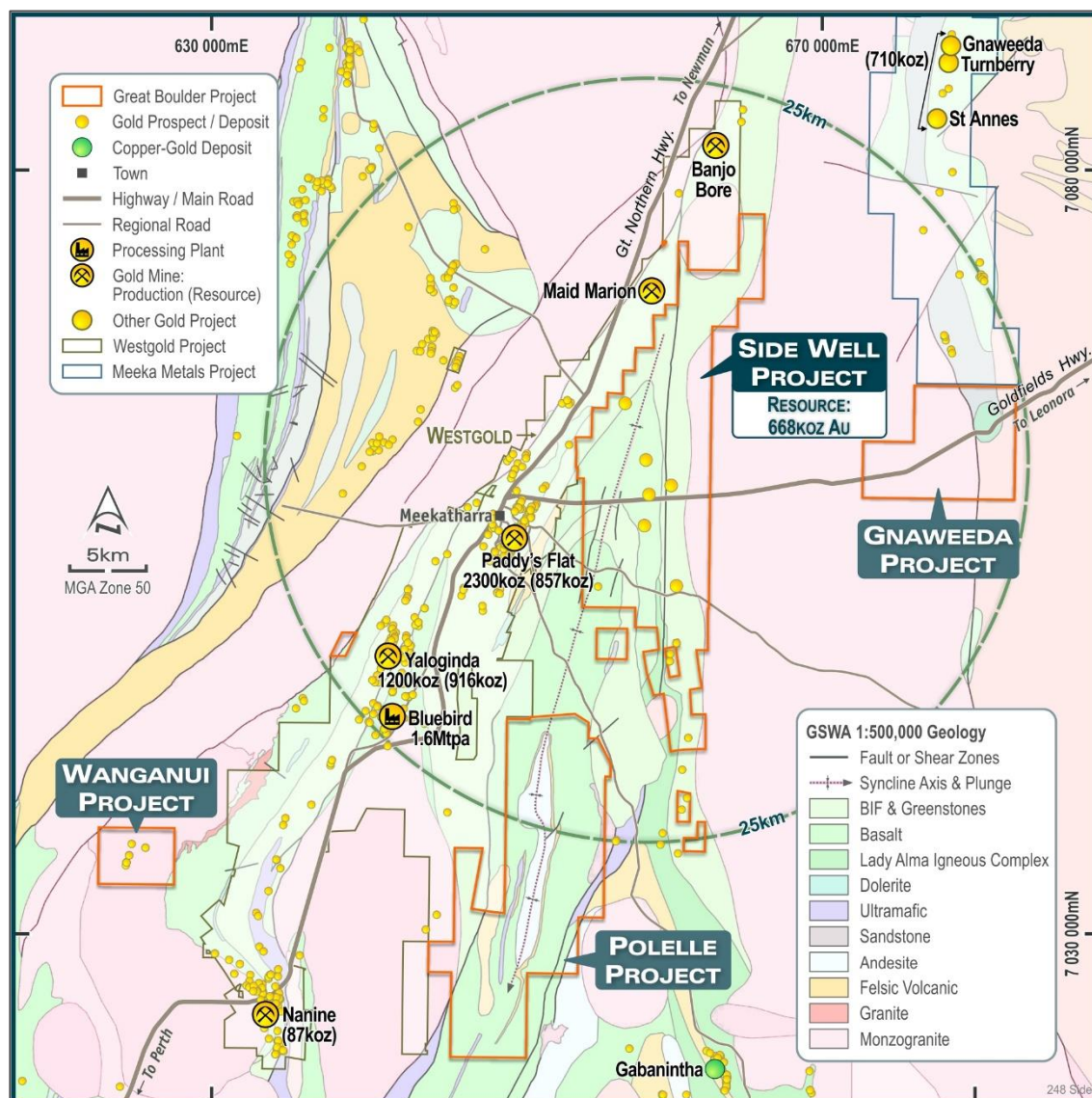


FIGURE 2: GBR'S MEEKATHARRA PROJECTS

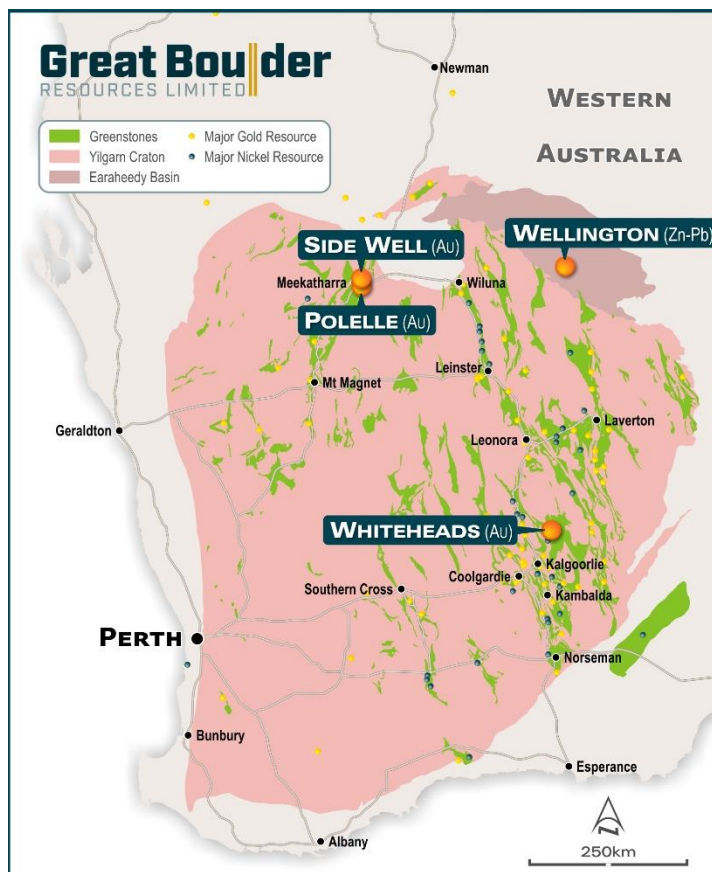
TABLE 1: SIDE WELL MINERAL RESOURCE SUMMARY, NOVEMBER 2023

Deposit	Type	Cut-off	Indicated			Inferred			Total		
			Tonnes (kt)	Au (g/t)	Ounces	Tonnes (kt)	Au (g/t)	Ounces	Tonnes (kt)	Au (g/t)	Ounces
Mulga Bill	Open Pit	0.5	1,667	3.1	169,000	2,982	1.9	183,000	4,649	2.4	352,000
	U/ground	1.0	733	3.5	83,000	1,130	3.6	132,000	1,863	3.6	216,000
	Subtotal		2,399	3.3	252,000	4,112	2.4	316,000	6,511	2.7	568,000
Ironbark	Open Pit	0.5	753	3.7	88,000	186	1.9	11,000	938	3.3	100,000
	U/ground	1.0	0	0.0	0	0	0.0	0	0	0.0	0
	Subtotal		753	3.7	88,000	186	1.9	11,000	938	3.3	100,000
Total			3,152	3.4	340,000	4,298	2.4	327,000	7,450	2.8	668,000

Subtotals are rounded for reporting purposes. Rounding errors may occur.

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

~\$5.3M

CASH
As at 31/12/24

\$1.0M

LISTED INVESTMENT
Cosmo Metals (ASX:CMO)

\$90k

DAILY LIQUIDITY
Average 30-day value traded

~\$55M

MARKET CAP
At \$0.072/sh

Nil

DEBT
As at 31/12/2024

64.5M

UNLISTED OPTIONS

~37%

TOP 20 OWNERSHIP



Exploring WA Gold & Base Metal 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