Great Boulder RESOURCES LIMITED

More outstanding bedrock conductors identified at the Eastern Mafic complex

Ground EM survey confirms another 12 new bedrock conductors consistent with a massive sulphide source; Plus latest assays from the Mt Venn discovery adjacent to the Eastern Mafic return grades of up to 3.6% copper

Key Points

- Ongoing moving loop ground EM survey has provided more strong evidence of the substantial exploration potential at the Eastern Mafic complex within the Mt Venn copper-nickel-cobalt project in WA
- The survey has identified another 12 strong anomalous responses consistent with a massive sulphide source. The survey, which is now 70% complete, has identified a total of 15 high-priority conductors
- Strong bedrock conductors have been delineated along the entire 4km intrusion length and along the eastern shear zone over a 6km strike length
- Conductor plate modelling underway on all priority conductors
- In light of these outstanding results, the moving loop survey has been extended to cover extensions to identified anomalies; The total survey is expected to be completed in 2-3 weeks
- Following completion of the moving loop survey and conductor plate modelling, Great Boulder will finalise its maiden drilling program at the Eastern Mafic
- The drilling program is fully-funded following recently-completed $2.5m capital raising
- At the Mt Venn discovery next to the Eastern Mafic, new assays reveal more strong intersections of copper, nickel and cobalt mineralisation which remains open in every direction; Significant results include:
    - 21m at 0.6% Cu, 0.2% Ni, 0.06% Co from 30m (downhole)
    - 9m at 0.5% Cu, 0.2% Ni, 0.05% Co from 73m (downhole)
    - 9.5m at 1.0% Cu, 0.1% Ni, 0.02% Co from 178m (downhole)
        - ***including 1.6m at 3.6% Cu; and***
        - ***including 2.6m at 1.2% Cu***
    - 5m at 1.0% Cu, 0.1% Ni, 0.03% Co from 150m (downhole)
    - 9m at 0.7% Cu, 0.1% Ni, 0.04% Co from 124m (downhole)

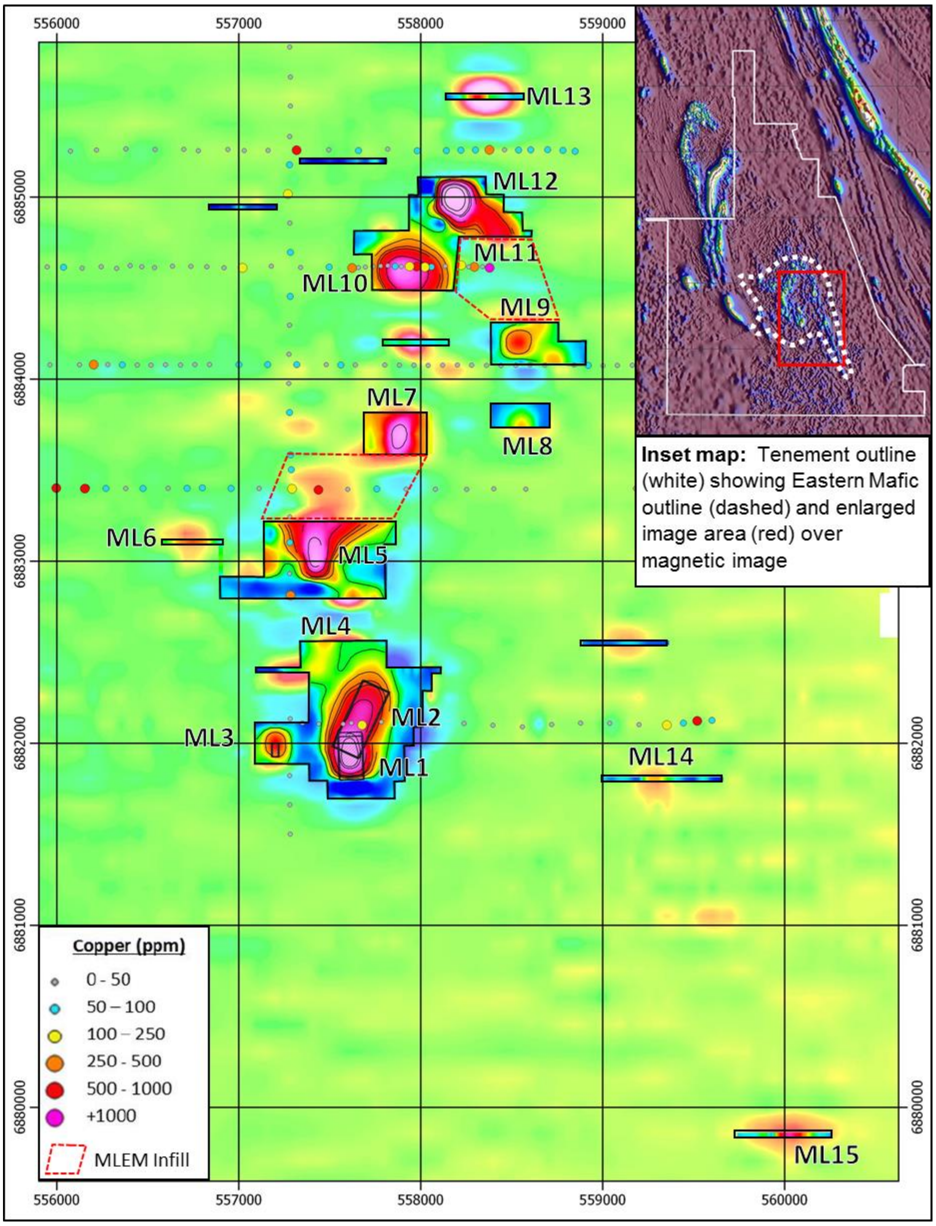
Great Boulder Resources (ASX: GBR) is pleased to report the ground-based moving loop EM (MLEM) survey at the Eastern Mafic complex within its Mt Venn project in WA has identified another 12 strong conductors which are consistent with a bedrock massive sulphide source.

Great Boulder Managing Director Stefan Murphy said the new conductors provided more firm evidence of the exceptional exploration potential at the Eastern Mafic.

“The exploration work completed at the Eastern Mafic strongly supports our view that this area has the potential to be the source of the extensive mineralisation already discovered immediately adjacent at Mt Venn,” Mr Murphy said.

“The strong EM response from the latest conductors is also highly promising as they are consistent with a massive sulphide source.

“With the survey now 70 per cent completed and the recent $2.5 million capital raising done, we are on the cusp of drilling these potentially company-making targets.”

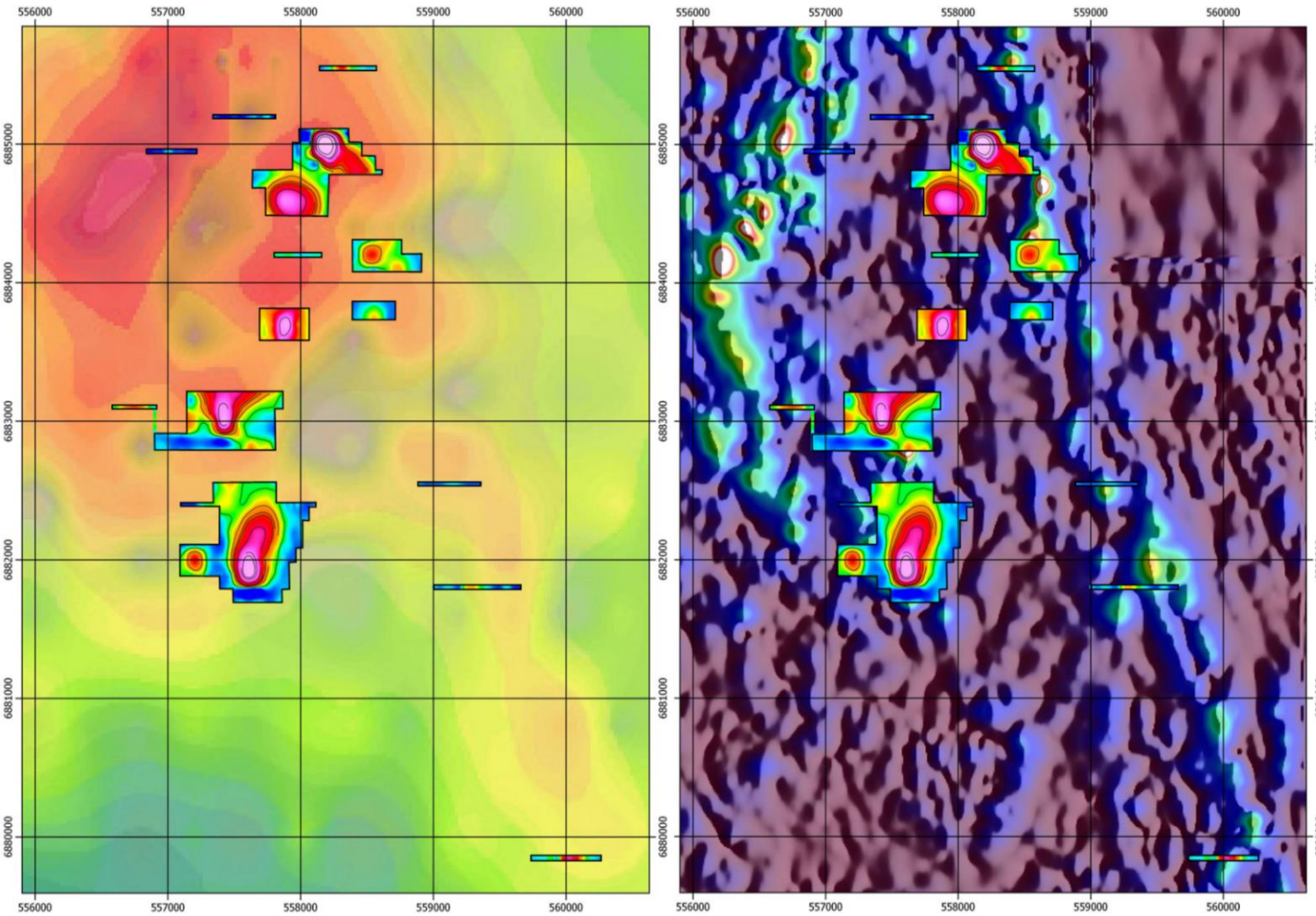


MLEM late time (Ch. 35) showing identified bedrock conductors and infill areas. Aircore end of hole copper shown as coloured points and base image showing late-time (Ch. 35) airborne EM conductors

A total of 491 stations have been completed along 38 profile lines, using a 100x100m loop with 50m intervals and infilled to 25m over the peak of the anomaly. A further 40 stations remain to be completed with the 100m loop, plus additional infill as required. Once completed, the survey will move on to the planned 200m loop survey lines that have been designed to penetrate the paleochannel in areas of anomalous copper-nickel geochemistry.

The MLEM results continue to show very good correlation with the airborne EM results. A total of 15 late time conductors consistent with a bedrock massive sulphide source have now been identified from 70% of the planned survey area.

The MLEM conductors show a coincident 4km trend with a gravity and magnetic high along the eastern edge of the Eastern Mafic intrusion. Three discrete airborne EM anomalies were also tested with MLEM along the eastern shear zone, with two returning strong responses consistent with a massive sulphide source.

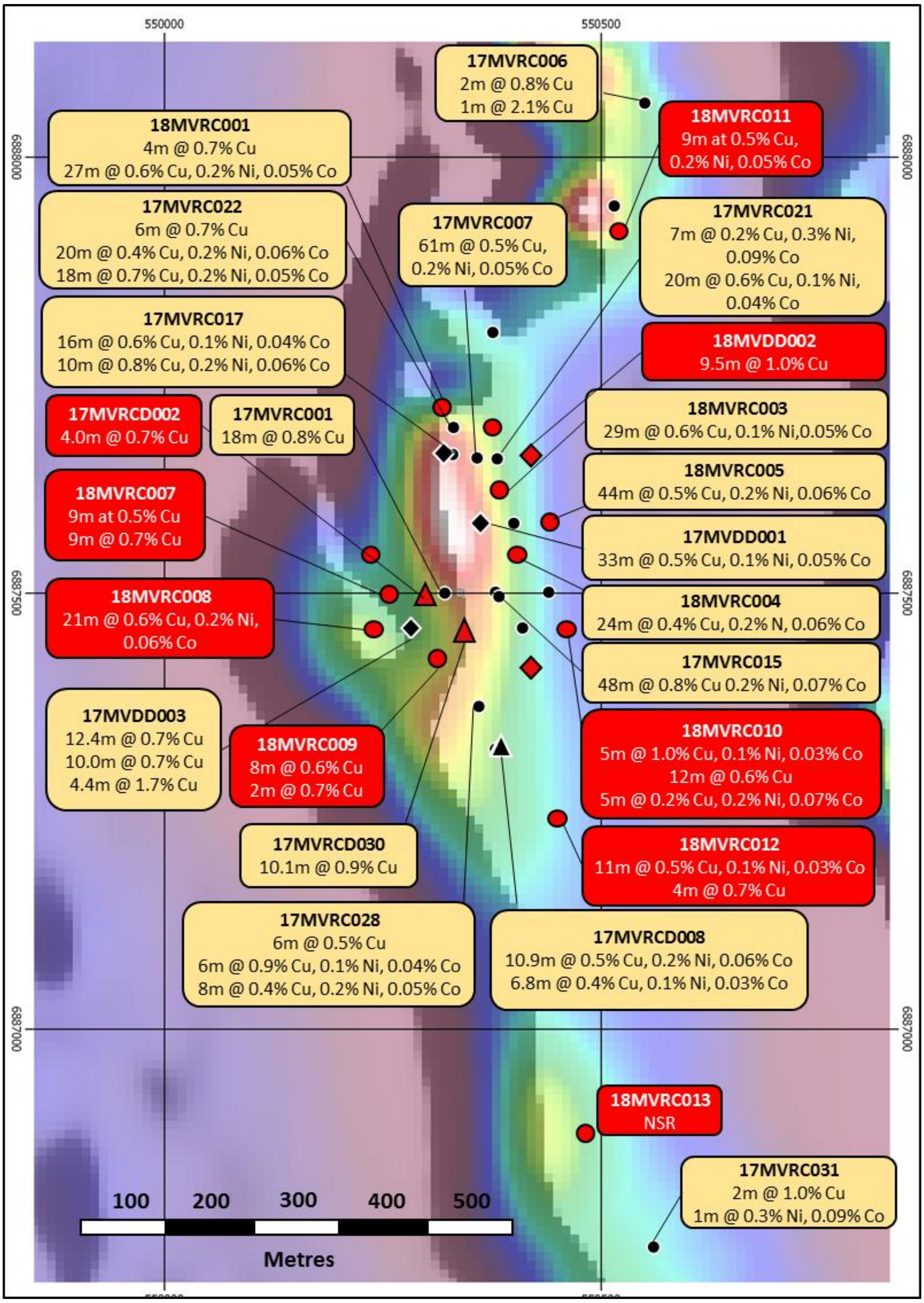


Completed MLEM late-time (Ch. 35) conductors over gravity image (left) and ansig magnetic image (right)

It is anticipated the remaining MLEM survey will be finished in 2-3 weeks. This will enable conductor plate modelling and drill hole design to be finalized ahead of a maiden drill program at the Eastern Mafic complex in late June to early July.

The ground EM crew will then move to Mt Venn to complete down-hole EM ("DHEM) surveys on drill holes from the recently completed phase 3 RC and diamond drill program. Once the DHEM and final assay results are returned, drill hole plans can be finalized for the next round of extensional drilling at Mt Venn.

Results from the latest round of RC drilling at Mt Venn continue to return significant intervals of copper, nickel and cobalt mineralisation and importantly have demonstrated extensive strike potential.



Mt Venn RC and Diamond drill program - Previously reported drill results (yellow) and new drill results in red (over RTP 1VD magnetics)

Shallow mineralisation has been intersected in RC holes 18MVRC007, 8 and 9, showing the up-dip continuity of mineralisation along the western footwall contact. Diamond hole 18MVDD002 and RC hole 18MVRC010 both tested down-dip and the eastern extent of mineralisation at Mt Venn. Both holes intersected high grade copper associated with the footwall contact as well as shallower mineralised lenses that remain open to the east.

RC drill holes 18MVRC011 and 12 were designed to test significant strike extensions away from the central mineralised zone. 18MVRC011 intersected shallow mineralisation consistent with modelled conductor plates and previously reported mineralisation. Further extensional drilling will now be planned to grow the mineralised footprint on this northern zone.

18MVRC012 was designed as a large 100m step out to the southeast of 17MVRCD008. Two zones of copper, nickel and cobalt mineralisation were intersected that show very good correlation with mineralisation intersected in 17MVRC008 and provide confidence in the continuity of mineralisation. Further strike extensions to the south will be tested in the next round of drilling.

Significant new assay results include:

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Ni (%)	Co (%)	Mineralisation
18MVRC007	**105.0**	**114.0**	**9.0**	**0.5**	**0.1**	**0.03**	**Mixed**
-including	*111.0*	*114.0*	*3.0*	*0.8*	*0.1*	*0.02*	*Copper*
18MVRC007	**124.0**	**133.0**	**9.0**	**0.7**	**0.1**	**0.04**	**Mixed**
18MVRC007	**144.0**	**147.0**	**3.0**	**0.5**	**0.1**	**0.03**	**Mixed**
18MVRC008	**30.0**	**51.0**	**21.0**	**0.6**	**0.2**	**0.06**	**Mixed**
-including	*39.0*	*45.0*	*6.0*	*1.1*	*0.2*	*0.06*	*Mixed*
-including	*49.0*	*51.0*	*2.0*	*1.0*	*0.2*	*0.05*	*Mixed*
18MVRC009	**102.0**	**110.0**	**8.0**	**0.6**	**0.0**	**0.02**	**Copper**
18MVRC009	**128.0**	**130.0**	**2.0**	**0.7**	**0.1**	**0.02**	**Copper**
18MVRC010	**142.0**	**147.0**	**5.0**	**0.2**	**0.2**	**0.07**	**Nickel-Cobalt**
18MVRC010	**150.0**	**155.0**	**5.0**	**1.0**	**0.1**	**0.03**	**Copper**
-including	*150.0*	*152.0*	*2.0*	*1.5*	*0.1*	*0.03*	*Copper*
18MVRC010	**260.0**	**272.0**	**12.0**	**0.6**	**0.1**	**0.02**	**Copper**
-including	*260.0*	*263.0*	*3.0*	*0.9*	*0.1*	*0.02*	*Copper*
18MVRC011	**73.0**	**82.0**	**9.0**	**0.5**	**0.2**	**0.05**	**Mixed**
18MVRC012	**126.0**	**137.0**	**11.0**	**0.5**	**0.1**	**0.03**	**Mixed**
18MVRC012	**145.0**	**149.0**	**4.0**	**0.7**	**0.0**	**0.01**	**Copper**
-including	*146.0*	*148.0*	*2.0*	*1.2*	*0.1*	*0.01*	*Copper*
17MVRCD002	**184.1**	**188.2**	**4.1**	**0.5**	**0.0**	**0.02**	**Copper**
-including	*187.2*	*188.2*	*1.0*	*1.1*	*0.0*	*0.01*	*Copper*
17MVRCD002	**199.0**	**203.0**	**4.0**	**0.7**	**0.0**	**0.02**	**Copper**
18MVDD002	**92.3**	**95.0**	**2.7**	**0.3**	**0.2**	**0.06**	**Nickel-Cobalt**
18MVDD002	**178.0**	**187.5**	**9.5**	**1.0**	**0.1**	**0.02**	**Copper**
-including	*178.0*	*180.6*	*2.6*	*1.2*	*0.1*	*0.03*	*Copper*
-including	*183.9*	*185.5*	*1.6*	*3.6*	*0.0*	*0.01*	*Copper*

RC holes 18MVRC006 and 13 both intersected broad zones of disseminated sulphide mineralisation grading from 0.3-0.4% Cu. The lower grade mineralisation is indicative of being close to a larger source and down-hole EM will now be used to target the next round of drilling on these targets.

Competent Person's Statement

Exploration information in this Announcement is based upon work undertaken by Mr Stefan Murphy whom is a Member of the Australasian Institute of Geoscientists (AIG). Mr Stefan Murphy 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 Stefan Murphy is an employee of Great Boulder and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Forward Looking Statements

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Appendix 1 – RC and Diamond drill hole collar location

Hole ID	Easting	Northing	Azimuth	Dip	Start (m)	EoH (m)	Hole Type
18MVRC001	550313	6887716	270	-60	0	130	Reverse Circulation
18MVRC002	550371	6887690	270	-60	0	192	Reverse Circulation
18MVRC003	550382	6887622	270	-60	0	192	Reverse Circulation
18MVRC004	550403	6887538	270	-60	0	186	Reverse Circulation
18MVRC005	550422	6887584	270	-60	0	294	Reverse Circulation
18MVRC006	550241	6887514	270	-60	0	198	Reverse Circulation
18MVRC007	550259	6887498	260	-60	0	180	Reverse Circulation
18MVRC008	550242	6887455	260	-60	0	132	Reverse Circulation
18MVRC009	550291	6887420	260	-60	0	156	Reverse Circulation
18MVRC010	550462	6887455	270	-60	0	294	Reverse Circulation
18MVRC011	550525	6887917	250	-60	0	240	Reverse Circulation
18MVRC012	550442	6887240	270	-60	0	174	Reverse Circulation
18MVRC013	550475	6886876	255	-60	0	186	Reverse Circulation
18MVDD001	550420	6887420	270	-60	0	260.8	Diamond
18MVDD002	550420	6887660	270	-60	0	252.7	Diamond
17MVRCD002	550373	6887496	270	-60	156	241.1	Diamond Tail
17MVRCD030	550410	6887460	270	-60	179.6	273.4	Diamond Tail

Appendix 2 – Summary of Significant Intersections

Hole 18MVRC006

From	To	Interval	Cu % (max graph 2%)	Ni % (max graph 0.3 %)	Co ppm (max graph 1000ppm)
52	56	4	0.18	0.05	159
56	57	1	0.40	0.07	210
57	58	1	0.23	0.06	181
58	59	1	0.16	0.04	131
59	60	1	0.45	0.06	202
60	64	4	0.12	0.04	127
64	68	4	0.10	0.02	94
68	72	4	0.10	0.02	83
72	76	4	0.06	0.02	76
76	77	1	0.07	0.02	66
77	78	1	0.12	0.02	82
78	79	1	0.03	0.01	64
79	80	1	0.56	0.02	70

Hole 18MVRC007

From	To	Interval	Cu % (max graph 2%)	Ni % (max graph 0.3 %)	Co ppm (max graph 1000ppm)
101	102	1	0.18	0.05	178
102	103	1	0.38	0.03	136
103	104	1	0.17	0.03	117
104	105	1	0.43	0.04	164
105	106	1	0.44	0.13	461
106	107	1	0.25	0.16	534
107	108	1	0.44	0.10	353
108	109	1	0.24	0.06	231
109	110	1	0.22	0.05	188
110	111	1	0.27	0.04	163
111	112	1	0.64	0.06	221
112	113	1	0.24	0.06	229
113	114	1	1.53	0.07	251
114	115	1	0.25	0.06	232
122	123	1	0.23	0.05	200
123	124	1	0.24	0.02	95
124	125	1	0.46	0.14	451
125	126	1	0.41	0.16	519
126	127	1	1.15	0.10	358
127	128	1	1.20	0.11	395
128	129	1	0.29	0.13	443
129	130	1	0.75	0.09	320
130	131	1	0.83	0.07	229
131	132	1	0.46	0.09	307
132	133	1	0.75	0.07	282
133	134	1	0.26	0.04	198
134	135	1	0.31	0.04	157
142	143	1	0.38	0.07	227
143	144	1	0.30	0.09	282
144	145	1	0.48	0.10	325
145	146	1	0.27	0.11	353
146	147	1	0.77	0.07	233
147	148	1	0.21	0.03	130

Hole 18MVRC008

From	To	Interval	Cu % (max graph 2%)	Ni % (max graph 0.3 %)	Co ppm (max graph 1000ppm)
24	25	1	0.23	0.04	166
25	26	1	0.25	0.06	246
26	27	1	0.19	0.05	199
27	28	1	0.30	0.06	232
28	29	1	0.13	0.04	160
29	30	1	0.12	0.04	158
30	31	1	0.51	0.11	397
31	32	1	0.26	0.06	214
32	33	1	0.88	0.15	524
33	34	1	0.51	0.15	493
34	35	1	0.39	0.14	461
35	36	1	0.53	0.18	604
36	37	1	0.19	0.22	734
37	38	1	0.45	0.22	719
38	39	1	0.63	0.22	711
39	40	1	0.75	0.18	604
40	41	1	0.41	0.20	684
41	42	1	1.00	0.18	604
42	43	1	0.33	0.22	713
43	44	1	0.71	0.21	707
44	45	1	1.75	0.15	630
45	46	1	0.52	0.21	684
46	47	1	0.24	0.22	695
47	48	1	0.32	0.23	710
48	49	1	0.23	0.23	726
49	50	1	0.77	0.17	553
50	51	1	1.23	0.14	466
51	52	1	0.20	0.12	400
52	53	1	0.27	0.05	178
53	54	1	0.21	0.04	143
54	58	4	0.11	0.04	131
58	62	4	0.21	0.03	96
62	66	4	0.14	0.03	118
66	67	1	0.27	0.12	390
67	68	1	0.21	0.08	282
68	69	1	0.31	0.09	296
69	70	1	0.57	0.06	204
70	71	1	0.54	0.05	271

Hole 18MVRC009

From	To	Interval	Cu % (max graph 2%)	Ni % (max graph 0.3 %)	Co ppm (max graph 1000ppm)
72	73	1	0.42	0.01	72
73	74	1	0.39	0.06	224
74	75	1	0.20	0.13	475
102	103	1	0.61	0.07	293
103	104	1	0.59	0.05	181
104	105	1	0.35	0.05	160
105	106	1	0.46	0.05	164
106	107	1	0.65	0.03	113
107	108	1	0.71	0.05	172
108	109	1	0.44	0.04	145
109	110	1	0.79	0.04	143
110	111	1	0.30	0.06	238
111	112	1	0.12	0.05	383
112	113	1	0.10	0.03	509
113	114	1	0.16	0.05	275
126	127	1	0.26	0.08	277
127	128	1	0.35	0.03	119
128	129	1	0.91	0.07	246
129	130	1	0.45	0.03	122

Hole 18MVRC010

From	To	Interval	Cu % (max graph 2%)	Ni % (max graph 0.3 %)	Co ppm (max graph 1000ppm)
105	106	1	0.24	0.05	133
106	107	1	0.40	0.03	84
107	108	1	0.64	0.05	133
108	109	1	0.26	0.09	196
109	110	1	0.27	0.05	140
140	141	1	0.24	0.06	211
141	142	1	0.28	0.09	320
142	143	1	0.24	0.19	643
143	144	1	0.19	0.22	714
144	145	1	0.24	0.24	788
145	146	1	0.33	0.18	605
146	147	1	0.22	0.19	640
147	148	1	0.09	0.06	207
148	149	1	0.02	0.02	83
149	150	1	0.04	0.07	230
150	151	1	1.81	0.09	311
151	152	1	1.12	0.07	261
152	153	1	0.79	0.06	231
153	154	1	0.46	0.13	495
154	155	1	0.62	0.10	404
155	156	1	0.19	0.07	264
259	260	1	0.24	0.03	107
260	261	1	0.79	0.03	110
261	262	1	1.04	0.03	138
262	263	1	0.84	0.09	322
263	264	1	0.61	0.05	188
264	265	1	0.10	0.03	156
265	266	1	0.19	0.03	126
266	267	1	0.33	0.15	498
267	268	1	0.21	0.11	369
268	269	1	0.29	0.11	382
269	270	1	0.42	0.06	225
270	271	1	1.02	0.03	111
271	272	1	0.86	0.09	298
272	273	1	0.32	0.11	367
273	274	1	0.27	0.11	385

Hole 18MVRC011

From	To	Interval	Cu % (max graph 2%)	Ni % (max graph 0.3 %)	Co ppm (max graph 1000ppm)
70	71	1	0.20	0.15	470
71	72	1	0.06	0.02	75
72	73	1	0.23	0.07	242
73	74	1	0.41	0.10	338
74	75	1	0.56	0.12	409
75	76	1	0.61	0.13	454
76	77	1	0.24	0.25	805
77	78	1	0.19	0.26	841
78	79	1	0.72	0.14	481
79	80	1	0.52	0.16	522
80	81	1	0.64	0.12	392
81	82	1	0.56	0.08	291
82	83	1	0.24	0.05	183

Hole 18MVRC012

From	To	Interval	Cu % (max graph 2%)	Ni % (max graph 0.3 %)	Co ppm (max graph 1000ppm)
110	111	1	0.54	0.09	271
111	112	1	0.18	0.27	717
123	124	1	0.35	0.05	187
124	125	1	0.17	0.05	179
125	126	1	0.39	0.04	145
126	127	1	0.60	0.12	355
127	128	1	0.16	0.21	590
128	129	1	0.29	0.04	130
129	130	1	0.89	0.05	159
130	131	1	0.52	0.09	270
131	132	1	0.61	0.06	202
132	133	1	0.66	0.11	320
133	134	1	0.84	0.08	278
134	135	1	0.48	0.05	140
135	136	1	0.51	0.03	143
136	137	1	0.47	0.13	368
137	138	1	0.32	0.03	98
144	145	1	0.27	0.02	51
145	146	1	0.28	0.02	61
146	147	1	0.79	0.08	194
147	148	1	1.61	0.03	75
148	149	1	0.29	0.02	43

Hole 17MVRCD002

From	To	Interval	Cu % (max graph 2%)	Ni % (max graph 0.3 %)	Co ppm (max graph 1000ppm)
179	180	1	0.58	0.02	66
180	181	1	0.47	0.02	76
181	182	1	0.30	0.03	92
182	183.16	1.16	0.13	0.04	171
183.16	184.10	0.94	0.03	0.02	62
184.10	185.15	1.05	0.40	0.06	237
185.15	186.15	1	0.19	0.03	107
186.15	187.15	1	0.39	0.04	160
187.15	188.15	1	1.07	0.03	115
194.50	195	0.5	0.07	0.02	95
196	197	1	0.07	0.01	84
197	198	1	0.04	0.01	56
198	199	1	0.06	0.01	65
199	199.90	0.9	0.81	0.02	92
199.90	201	1.1	0.46	0.09	368
201	202	1	0.84	0.01	65
202	203	1	0.67	0.05	225

Hole 18MVDD002

From	To	Interval	Cu % (max graph 2%)	Ni % (max graph 0.3 %)	Co ppm (max graph 1000ppm)
26.6	27.6	1	1.03	0.03	100
92.3	93.0	0.7	0.15	0.17	577
93.0	94.0	1	0.49	0.13	465
94.0	95.0	1	0.13	0.19	648
162.5	162.9	0.4	1.34	0.02	72
162.9	164.0	1.1	0.49	0.04	104
175.0	176.0	1.05	0.70	0.05	161
176.0	177.0	1	0.30	0.09	273
177.0	178.0	1	0.03	0.01	35
178.0	179.0	1	0.91	0.11	327
179.0	180.0	1	1.42	0.08	258
180.0	180.6	0.6	1.14	0.10	299
180.6	181.3	0.65	0.31	0.11	324
181.3	181.7	0.4	0.02	0.02	66
181.7	182.2	0.55	0.12	0.18	499
182.2	183.2	1	0.11	0.01	32
183.2	183.9	0.65	0.03	0.00	15
183.9	184.9	1	1.26	0.02	56
184.9	185.5	0.6	7.49	0.06	172
185.5	186.0	0.55	0.04	0.01	48
186.0	186.7	0.7	0.47	0.16	456
186.7	187.5	0.8	0.29	0.16	446
187.5	188.4	0.9	0.38	0.02	66
196.0	197.0	1	0.25	0.06	187
197.0	198.0	1	0.34	0.04	138
198.0	198.5	0.45	1.29	0.05	158
198.5	199.5	1	0.17	0.18	553
199.5	200.5	1	0.17	0.21	640
200.5	201.5	1	0.18	0.20	553
201.5	202.5	1	0.39	0.04	154

Appendix 3 - JORC Code, 2012 Edition Table 1

The following table relates to activities undertaken at Great Boulder's Yamarna projects.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	This announcement updated activities at Great Boulder Resources' (GBR) Mt Venn project (Yamarna). This includes a ground Electromagentic Survey currently underway, as well as assay results from the most recent Revewrse circulation (RC) and diamond (DD) drilling programme, undertaken in April and March 2018. As previously reported, recent drilling has been completed at the project, geological logging is ongoing and final laboratory assay are now being recieved. Reverse circulation drilling (RC) was used to produce a 1m bulk sample and representative 1m split samples (nominally a 12.5% split) were collected using a cone splitter. Diamond drilling (DD) was also undertaken, with samples taken either as half core (NQ2), or quarter core (HQ) for laboratory analysis. Geological logging was completed and mineralised intervals were determined by the geologists to be submitted as 1m samples for RC drilling. In RC intervals assessed as unmineralised, 4m composite (scoop) samples were collected for laboratory for analysis. If these 4m composite samples come back with anomalous grade the corresponding original 1m split samples are then routinely submitted to the laboratory for analysis. For the diamond drilling, samples were selected after geological logging and range in sample lengths from 0.3m to 1.5m. The samples were crushed and split at the laboratory, with up to 3kg pulverised, with a 50g samples analysed by Industry standard methods. The ground EM survey was carried out at a 100m line spacing with initial 50m stations, down to 25m infill to better define peak conductors. The survey used a EMIT SMART Fluxgate 3 component B-field sensor and SMARTem24 receiver by Merlin Geophysical Solutions. EM configuration: moving in-loop configuration was used. A 100m x 100m transmitter loop to generate 60 amps with a base frequency of 1Hz. Three consistent readings taken at each station. EM survey locations were collected by handheld GPS.

		The sampling techniques used are deemed appropriate for the style of exploration.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse Circulation drilling used 140 to 130mm diameter drill bits. RC drilling employed face sampling hammers ensuring contamination during sample extraction is minimised. Diamond drilling was both NQ2 (50.5mm core diameter) or HQ (63.5mm core diameter). Core was oriented using the Reflex Act II RDIS core orientation tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Drilling techniques to ensure adequate RC sample recovery and quality included the use of "booster" air pressure. Air pressure used for RC drilling was 700-800psi. Logging of all samples followed established company procedures which included recording of qualitative fields to allow discernment of sample reliability. This included (but was not limited to) recording: sample condition, sample recovery, sample method. Almost all of the RC drilling completed in the current programme had sample recovery logged as "good" and sample condition as "dry". RC sample intervals recorded 54% 1m split samples, and 45% 4m composite samples (note: generally composite samples are in unmineralised zones). The remaining 1% were composites of a length other than 4m (typically at end of hole). The diamond hole drilling in the current programme had an average core recovery of 99%. While no issues relating to sample recovery have been note, final recovery assessment has not been completed. No quantitative analysis of samples weights, sample condition or recovery has been undertaken. No quantitative twinned drilling analysis has been undertaken at the project.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Geological logging of samples followed established company and industry common procedures. Qualitative logging of samples included (but was not limited to) lithology, mineralogy, alteration and weathering. Logging was supported by the use of a handheld XRF.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	Splitting of RC samples occurred via cone splitter by the RC drill rig operators. Cone splitting of RC drill samples occurred regardless of the sample condition.

and sample preparation	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	RC drilling samples are typically between 1.5-3.3kg. All samples were submitted to ALS Minerals (Kalgoorlie) for analyses. The sample preparation included: – Samples were weighed, crushed (such that a minimum of 70% pass 2mm) and pulverised (such that a minimum of 85% pass 75um) as per ALS standards. – A 4 acid digest (HNO3-HBr-HF-HCl) and ICP-AES (ALS method; MS-ICP61g) was used for 33 multi-elements. This also included Co, Cu, Ni, Zn. Note: ME-MS61g uses HBr in lieu of HClO3 (used in ME-MS61 4 acid digest). This change relates to improving resolution of sulphur values in Mt Venn mineralsation. – For elements that reported over range, ALS used ore grade 4 acid digest and ICP-AES methods; (nickel) Ni-OG62, (copper) Cu-OG62. – Sulphur over range used ALS method S-IR08 (Leco Sulphur analyzer). – Iron over range used ALS method Fe-ICP81 (Sodium Peroxide Fusion). Sample collection, size and analytical methods are deemed appropriate for the style of exploration.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *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.*	All samples were assayed by industry standard methods through commercial laboratories in Australia (ALS Minerals, Kalgoorlie). Typical analysis methods are detailed in the previous section and are consider 'near total' values. Routine 'standard' (mineralised pulp) Certified Reference Material (CRM) was inserted by Great Boulder at a nominal rate of 1 in 50 samples. Routine 'blank' material (unmineralised sand) was inserted at a nominal rate of 1 in 100 samples. No significant issues were noted. No duplicate or umpire checks were undertaken. The analytical laboratories provided their own routine quality controls within their own practices. No significant issues were noted.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	No verification of sampling and assaying has been undertaken in this exploration programme. No twinned drilling has been undertaken. Great Boulder has strict procedures for data capture, flow and data storage, and validation. Limited adjustments were made to returned assay data; values returned lower than detection level were set to the

	• *Discuss any adjustment to assay data.*	methodology's detection level, and this was flagged by code in the database.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill collars were set out using a hand held GPS and final collar were collected using a handheld GPS. Downhole surveys were completed by survey contractors using a north-seeking gyroscope. Holes without downhole survey use planned or compass bearing/dip measurements for survey control. The MGA94 UTM zone 51 coordinate system was used for all undertakings.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	The spacing and location of the majority of the drilling in the projects is, by the nature of early exploration, variable. The spacing and location of data is currently only being considered for exploration purposes. In intervals qualitatively logged as unmineralised, 4 metre composite (scoop) samples were taken from the RC drill holes. RC sample intervals recorded 54% 1m split samples, and 45% 4m composite samples. The remaining 1% were composites of a length other than 4m (typically at end of hole). The spacing and location of data is currently only being considered for exploration purposes.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling was nominally perpendicular to regional mineralisation trends where interpreted and practical. True width and orientation of intersected mineralisation is currently unknown. A list of the drillholes and orientations are reported with significant intercepts is provided as an appended table. The EM survey was oriented east-west: approximately perpendicular to lithological trends. The spacing and location of the data is currently only being considered for exploration purposes.
Sample security	• *The measures taken to ensure sample security.*	Great Boulder has strict chain of custody procedures that are adhered to for drill samples. All sample bags are pre-printed and pre-numbered. Sample bags are placed in a polyweave bags (up to 5 samples) and closed with a zip tie such that no sample material can spill out and no one can tamper with the sample once it leaves the company's custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• 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. • 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.	Great Boulder Resource Ltd (GBR) is comprised of several projects with associated tenements; Yamarna tenements and details; Exploration licences E38/2685, E38/2952, E38/2953, E38/5957, E38/2958, E38/2320 and prospecting licence P38/4178 where, GBR has executed a JV agreement to earn 75% interest through exploration expenditure of $2,000,000 AUD over five years. Following satisfaction of the minimum expenditure commitment by GBR, EGMC (current tenement owner) will have the right to contribute to expenditure in the project at its 25% interest level or choose to convert to a 2% Net Smelter Royalty (NSR). Should EGMC choose to convert its remaining interest into a 2% NSR, then GBR will have a 100% interest in the project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous explorers included: – 1990's. Kilkenny Gold NL completed wide-spaced, shallow, RAB drilling over a limited area. Gold assay only. – 2008. Elecktra Mines Ltd (now Gold Road Resources Ltd) completed two shallow RC holes targeting extension to Mt Venn igneous complex. XRF analysis only, no geochemical analysis completed. – 2011. Crusader Resources Ltd completed broad-spaced aircore drilling targeting extensions to Thatcher's Soak uranium mineralisation. XRF anlaysis only, no geochemical analysis completed. – In late 2015 Gold Road drilled and assayed an RC drill hole on the edge of an EM anomaly identified from an airborne XTEM survey, identifying copper-nickel-cobalt mineralisation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Great Boulder's Yamarna Project hosts the southern extension of the Mt Venn igneous complex. This complex is immediately west of the Yamarna greenstone belt. The mineralisation encountered in the Mt Venn drilling suggests that sulphide mineralisation is prominent along a EM conductor trend, and shows a highly sulphur-saturated system within metamorphosed dolerite and gabbro sequence.

		Visual logging of sulphide mineralogy shows pyrrhotite dominant with chalcopyrite.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	A complete list of the reported significant results from Great Boulder's drilling is provided in the body of the report. A list of the drill hole coordinates and metrics are provided as an appended table. The location and context of the EM survey is provided in grid images in the main report body.
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No weight averaging techniques, aggregation methods or grade truncations were applied to these exploration results. No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The orientation of structures and mineralisation is not known with certainty but drilling was conducted using appropriate orientations for interpreted mineralisation. True width and orientation of intersected mineralisation is currently unknown. A list of the drillholes and orientations are reported with significant intercepts is provided as an appended table.

Diagrams	• *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.*	Refer to figures in announcement.
Balanced reporting	• *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 Exploration Results.*	It is not practical to report all exploration results. Low or non-material grades have not been reported. All drill hole locations are reported and a table of significant intervals is provided in the announcement.
Other substantive exploration data	• *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.*	In late 2015 Gold Road drilled and assayed an RC drill hole on the edge of an EM anomaly identified from an airborne XTEM survey, identifying copper-nickel-cobalt mineralisation. Great Boulder subsequently re-assayed the hole and confirmed primary bedrock sulphide mineralisation, with peak assay results of 1.7% Cu, 0.2% Ni, 528ppm Co (over 1m intervals) over two distinct lenses. Great Boulder completed a ground based moving loop EM survey in September 2017 and reported extensive strong EM conductors and co-incident copper-nickel mineralisation from aircore geochemistry (refer to announcement dated 5 October 2017). Great Boulder has also recently undertaken RC and DD exploratory drilling with down hole EM surveys.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Potential work across the project may include detailed additional geological mapping and surface sampling, additional geophysical surveys (either surface or downhole), and potentially additional confirmatory or exploratory drilling.