

1 November 2018

ASX RELEASE

**Bulletin to Receive Royalty Payments**

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**Highlights**

- CM1 announces commencement of gold ore production at the Geko Gold Mine
- Bulletin holds a royalty over the Geko gold as well as a profit interest

The Board of Bulletin Resources Limited (“Bulletin” or “BNR”) is pleased to advise that Coolgardie Minerals Limited (ASX: CM1) has announced it has commenced gold production of oxide ore from the Geko Gold Mine and revenue from ore sales to Northern Star will commence next month (*refer attached CM1 ASX announcement dated 31 October 2018*).

Bulletin, via its wholly owned subsidiary Gekogold Pty Ltd, is entitled to:

1. A royalty, payable in cash, on the following terms:
  - (i) 10% of the first 25,000 oz Au produced;
  - (ii) 4% of the next 60,039 oz Au produced; and
  - (iii) 2% of all production over and above 85,039 oz Au.

The above royalty is reduced by a capped amount of \$3.25M at a rate of 3.33% per ounce.

2. 30% of the profit earned from the sale of minerals from the Geko Gold Mine after CM1 has earned \$9M profit. Gekogold makes no contribution to the costs of the Project and is not responsible for any losses incurred on the Project.

Based on CM1’s announcement Bulletin expects to commence to receive royalty income from early 2019.

For further information, please contact:

Paul Poli, Chairman

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**Chairman**

Paul Poli

**Non- Executive Directors**

Frank Sibbel

Robert Martin

**Company Secretary**

Andrew Chapman

**Shares on Issue**

179.29 million shares

15.5 million options

**Top Shareholders**      %

Matsa Resources Ltd    26.8

Goldfire Enterprises    22.2

**Market Capitalisation**

\$6.10 million @ 3.4 cents



# COOLGARDIE

MINERALS LIMITED

31 October 2018

ABN: 53 145 676 900

## MARKET ANNOUNCEMENT

### First ore production from Geko Project

**Coolgardie Minerals Limited (ASX: CM1) is pleased to announce that gold ore production has commenced at its Geko Project near Coolgardie, WA. Sale of the oxide ore will commence in mid-November 2018 as per the Ore Sale Agreement executed with Northern Star Resources.**

Bradd Granville Managing Director of CM1 said: "This is another milestone for the company as we continue to achieve our targets in line with the mine plan.

"Revenue will commence next month from our ore sales to Northern Star and the 1.6 million tonne reserve will continue to be mined over the next 13 months."

The ore has been mined and stockpiled with an initial mined grade of 3.5g/t Au.



*Mining in Geko pit*

### Northern Star Ore Sale Agreement

As announced to the market on 6 September 2018, CM1 has entered into an Ore Sale Agreement with Northern Star Resources for the sale of up to 100,000 tonnes of oxide ore produced from its Geko mine, at a fixed gold price of AUD\$1,650 per ounce.

The ore will be supplied at a minimum grade of 2.75 g/t and will be delivered in parcels of 10,000 to 25,000 tonnes over a six month period from 1 October 2018 to 31 March 2019.

It is expected the Sale Agreement will generate more than \$10 million in revenue for CM1 during the Agreement period.

Negotiations are underway for additional toll milling agreements with nearby gold treatment facilities.

-Ends -

**Shareholder / general enquiries:**

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**About Coolgardie Minerals Limited (ASX: CM1)**

Established in 2010 and ASX-listed in August 2018, Coolgardie Minerals (CM1) is a gold producer and explorer with over 549km<sup>2</sup> of tenements in the proven gold-producing districts near Coolgardie, Western Australia, surrounding the Bullabulling Gold Project.

CM1 has secured a large, high-quality ground position made up of the Geko Project, which the company has brought into rapid production, and five other advanced prospects: First Find, Endeavour, Bungarra, Sunchaser-Reservoir and Ubini. The projects are along or near the Bullabulling “shear zone” in the Kalgoorlie Terrane, with access to a highly trained local workforce and excellent regional infrastructure.

The Geko Gold Mine has a Mineral Reserve\* of 1,578,000 tonnes of ore at an average grade of 1.8g/t Au containing 91,900 ounces.

CM1 plans to expand its exploration and development footprint while striving to achieve its strategic plan of being a 100,000oz gold producer within three years via organic growth and mergers and acquisitions.

**\*Note:** Refer to the independent technical assessment report contained in Annexure A of the Company’s Prospectus dated 31 May 2018 (“Prospectus”) for further details with respect to the Company’s mineral resources and ore reserves.