

APPOINTMENT OF APPROVALS MANAGER FOR SIDE WELL GOLD PROJECT

HIGHLIGHTS

- Great Boulder Resources has appointed highly experienced Environmental Manager Matt Holmes to lead the permitting and approvals process at Side Well
- Mr Holmes will begin scheduling field work and studies in preparation for mining approvals at Ironbark, with other deposits to follow in due course
- This work builds on initial flora and fauna surveys completed by GBR in 2023
- Results from the Ironbark scoping study are expected to be ready in the current quarter
- Aircore drilling continues at Eaglehawk with assay results from this campaign and a recent RC program at Ironbark due shortly

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:

“The appointment of an Approvals Manager is another important step towards development at Side Well, bringing in specialist skills in anticipation of the first mining lease at Ironbark.”

“Matt Holmes is highly experienced in the Western Australian approvals space, having recently managed the same process for Pilbara Minerals and Astral Resources. He has an impressive track record of completing Government approvals processes quickly and efficiently.”

“I look forward to delivering ongoing good news updates as we continue drilling at Eaglehawk, followed by follow-up drilling on the new gold discoveries at Side Well South.”

Mr Holmes is an Environmental Scientist with more than 25 years’ experience in Western Australia. He has run his own Environmental Services consulting business, Significant Environmental Services, for the past 12 years providing life-of-mine consulting expertise from initial permitting through to mine closure.

In recent years Matt has been responsible for completing mine approvals and permitting for operations at Pilbara Minerals (Pilgangoora initial mine development), has defined the approvals strategies and managed the completion of the required studies to support initial approvals for the Wildcat Tabbas Tabbas project, Global Lithium Manna project and multiple gold project sites, and is currently managing the completion of the required studies and preparing the mining approval applications for Astral Resources’ Mandilla Gold Project and future planned expansions.

While working on Great Boulder's approvals for mine development at Side Well, Matt will be embedded within the GBR team. The initial priority will be coordination of all studies required for mining approvals at the Ironbark deposit, but Matt will also be assessing opportunities to commence study work for other potential mining areas including Mulga Bill, Saltbush and Eaglehawk.

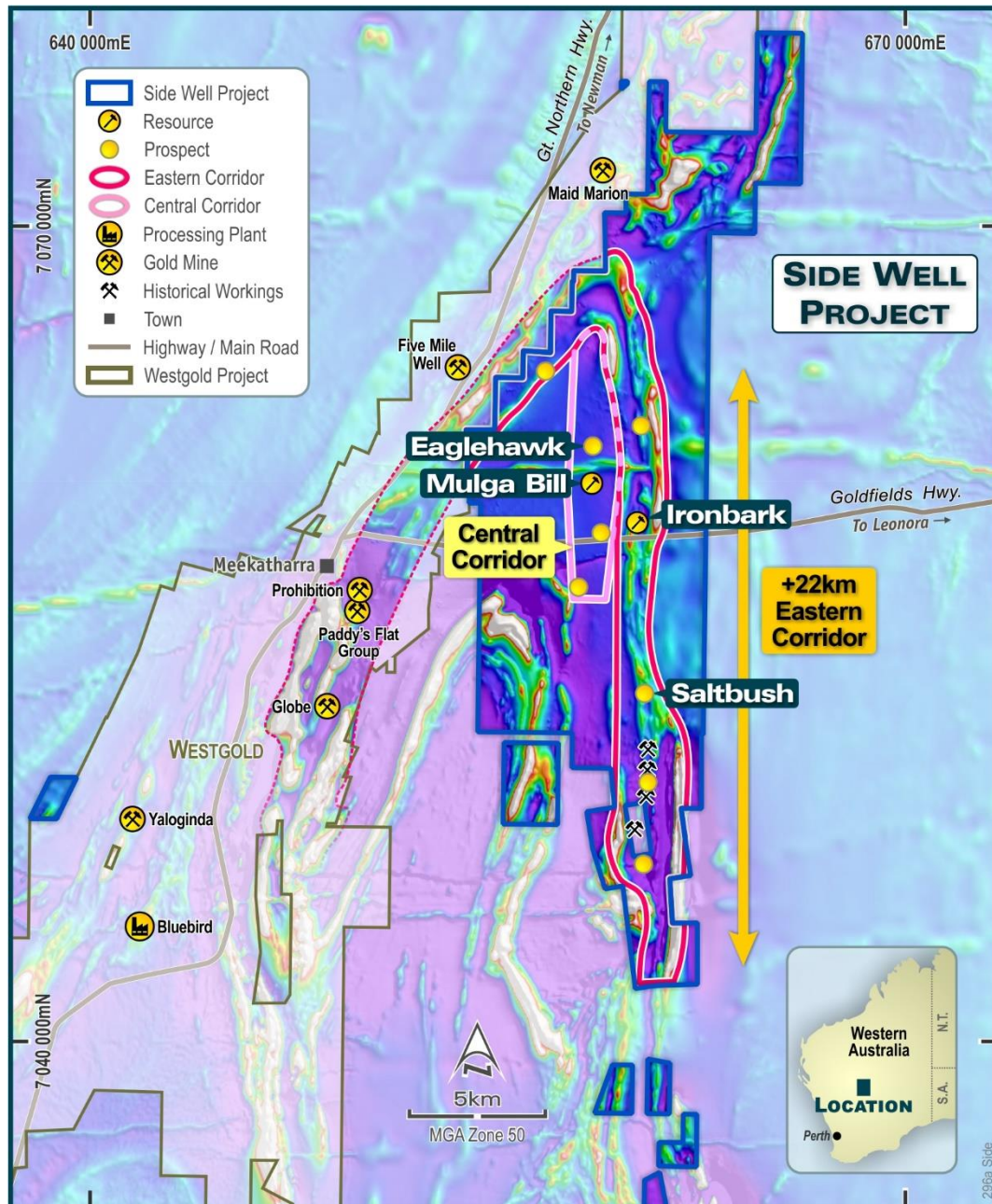


FIGURE 1: PROSPECT LOCATIONS WITHIN THE SIDE WELL GOLD PROJECT

Next Steps

Four RC holes were recently completed at Ironbark, testing the potential for high-grade gold mineralisation to continue towards the south. This end of the deposit has not previously been closed off with drilling. Assay results are expected in approximately 3 weeks.

Air-core (AC) drilling is continuing at the Eaglehawk Prospect at Side Well, with a program designed to define the dacite host unit further north and east of previous drilling. The dacite running through Mulga Bill and Eaglehawk is a key host to high-grade quartz-sulphide veins. Initial results from this program are expected shortly.

The Company is continuing to advance negotiations for a Mining Agreement with the Yugunga Nya Traditional Owner group for the Ironbark deposit. This remains a key priority for the GBR management team.

This announcement has been approved by the Great Boulder Board.

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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.

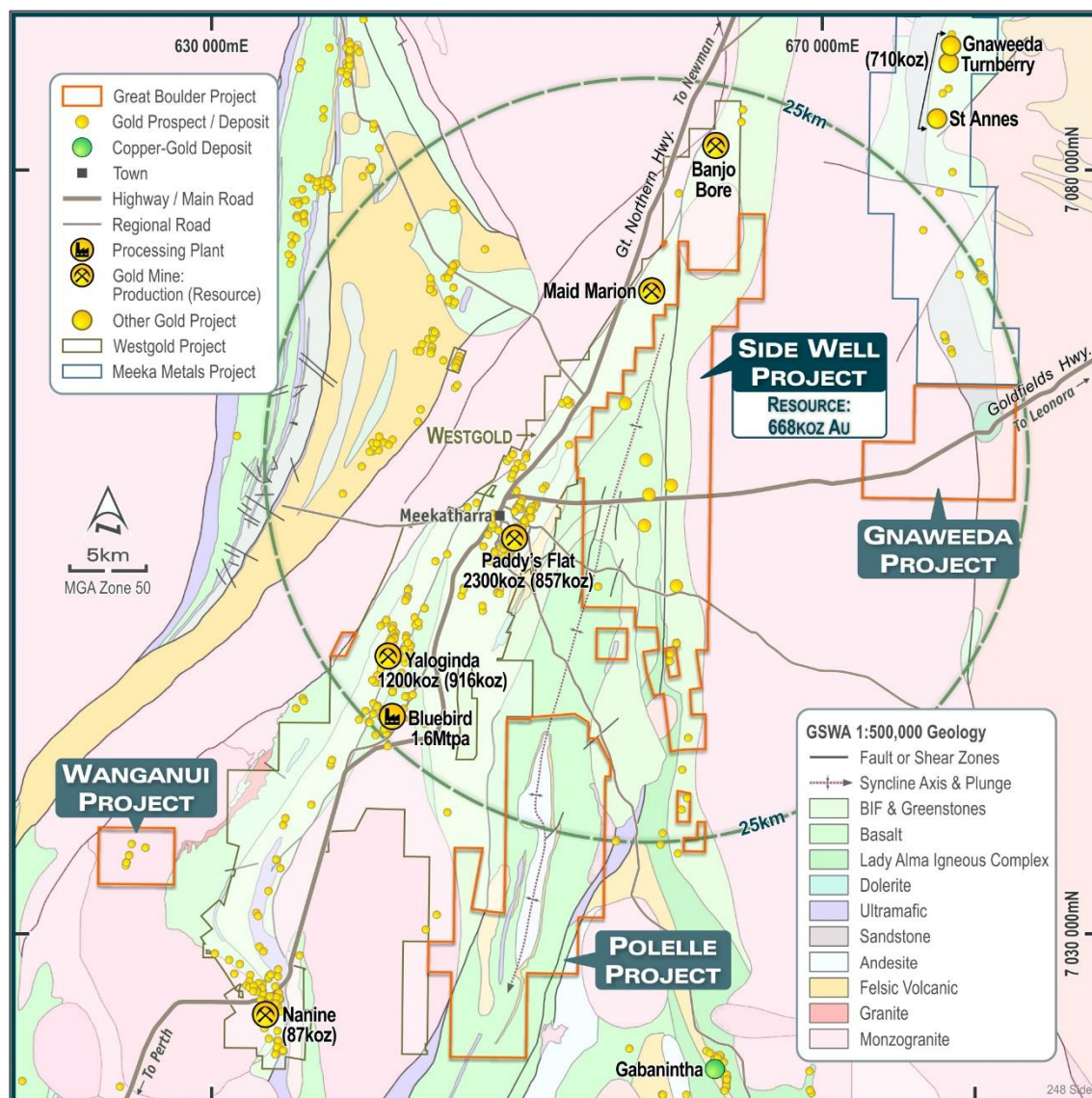


FIGURE 2: GBR'S MEEKATHARRA PROJECTS

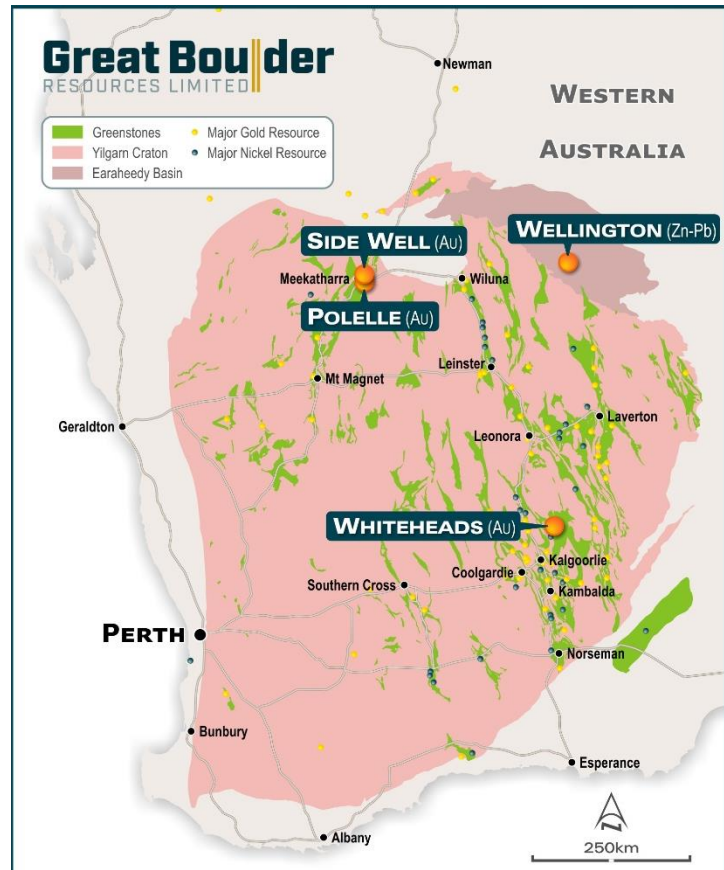
TABLE 1: SIDE WELL MINERAL RESOURCE SUMMARY, NOVEMBER 2023

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

~\$60M

MARKET CAP
At \$0.08/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