

28 November 2023

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## **New Exploration Licence Application Adjacent to Narraburra REE Project Increases Foothold in Region**

- **Exploration Licence Application (ELA) 6677 ‘Trungley’ and Work Program successfully submitted to NSW Government’s Department of Industry and Investment**
- **ELA 6677 surrounds the highly prospective Narraburra Rare Earth (‘REE’) Project to the, north, east and south**
- **ELA 6677 covers 110km<sup>2</sup> and upon grant will increase GRL’s landholding in the area providing additional exploration upside**
- **ELA 6677 has the potential to host northern extensions to the known mineralisation of the Narraburra Rare Earth Project**
- **The ELA contains the Boginderra granite, an A-type granite of the Narraburra suite containing REE targets already identified from historical rock chip sampling**
- **The tenement is also prospective for base metals, tin and tungsten associated with the S-type Yerna Granite**

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Godolphin Resources Limited (ASX: GRL) (‘**Godolphin**’ or the ‘**Company**’) is pleased to advise that it has applied for Exploration Licence Application (ELA) 6677 to the NSW Government’s Department of Industry and Investment for a term of 5-years. ELA 6677 is named ‘Trungley’. The ELA surrounds the Narraburra Rare Earth Project (‘Narraburra’) to the north, east and south, and has the potential to host northern extensions of the REE mineralisation defined on the Narraburra Project, as well as other base metals.

### **Management commentary:**

#### **Managing Director Ms Jeneta Owens said:**

*“This application for new ground, immediately adjacent to the Company’s proven Narraburra REE Project, is a valuable and logical addition to our comprehensive tenement portfolio in the region. The considerable landholding that Trungley provides unlocks exploration upside for the Company, as well as room for infrastructure as development initiatives commence.*

*Once the tenement has been fully granted, Godolphin intends to commence exploration to test the potential for primarily REE mineralisation and base metals associated with a reduced S-type granite in the north of the tenement, similar to other deposits styles in Australia. We look forward to providing updates as the exploration programs evolve.”*

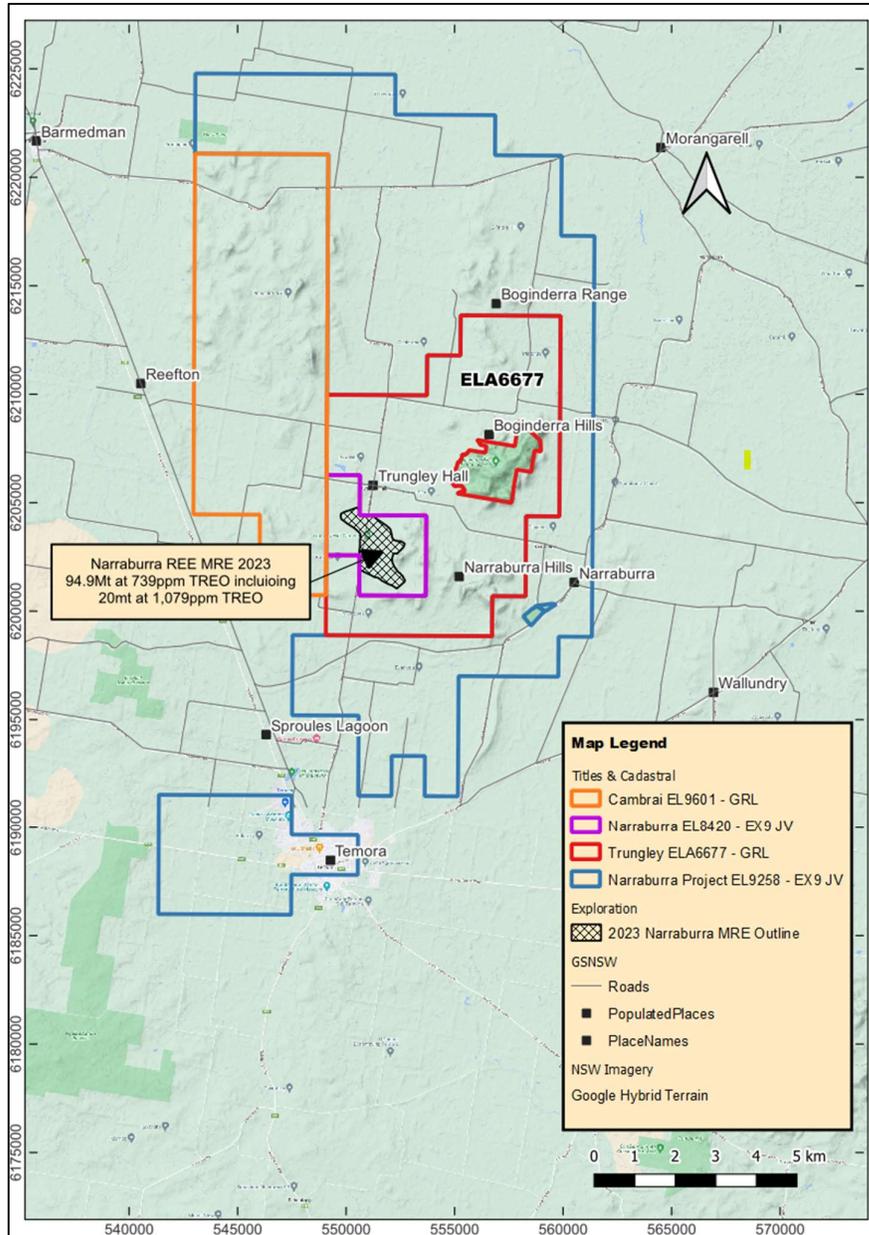
### **ELA 6677 - Trungley:**

ELA 6677 is located ~340km west of Sydney and 12km north of Temora in central west NSW (refer Figure 1). The licence lies directly to the north, east and south of EL 8420, which hosts the Narraburra REE Project containing 94.9 million tonnes at 739ppm TREO<sup>1</sup> including a higher-grade component of 20 million tonnes at

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<sup>1</sup> Total REO (TREO) = Total REOs + Yttrium oxide ((La<sub>2</sub>O<sub>3</sub> + CeO<sub>2</sub> + Pr<sub>6</sub>O<sub>11</sub> + Nd<sub>2</sub>O<sub>3</sub> + Sm<sub>2</sub>O<sub>3</sub> + Eu<sub>2</sub>O<sub>3</sub> + Gd<sub>2</sub>O<sub>3</sub> + Tb<sub>4</sub>O<sub>7</sub> + Dy<sub>2</sub>O<sub>3</sub> + Ho<sub>2</sub>O<sub>3</sub> + Er<sub>2</sub>O<sub>3</sub> + Er<sub>2</sub>O<sub>3</sub> + Tm<sub>2</sub>O<sub>3</sub> + Yb<sub>2</sub>O<sub>3</sub> + Lu<sub>2</sub>O<sub>3</sub>) + Y<sub>2</sub>O<sub>3</sub>)

1,079ppm TREO in accordance with JORC (2012) (refer ASX: GRL announcements: 19 April 2023 and 21 April 2023).

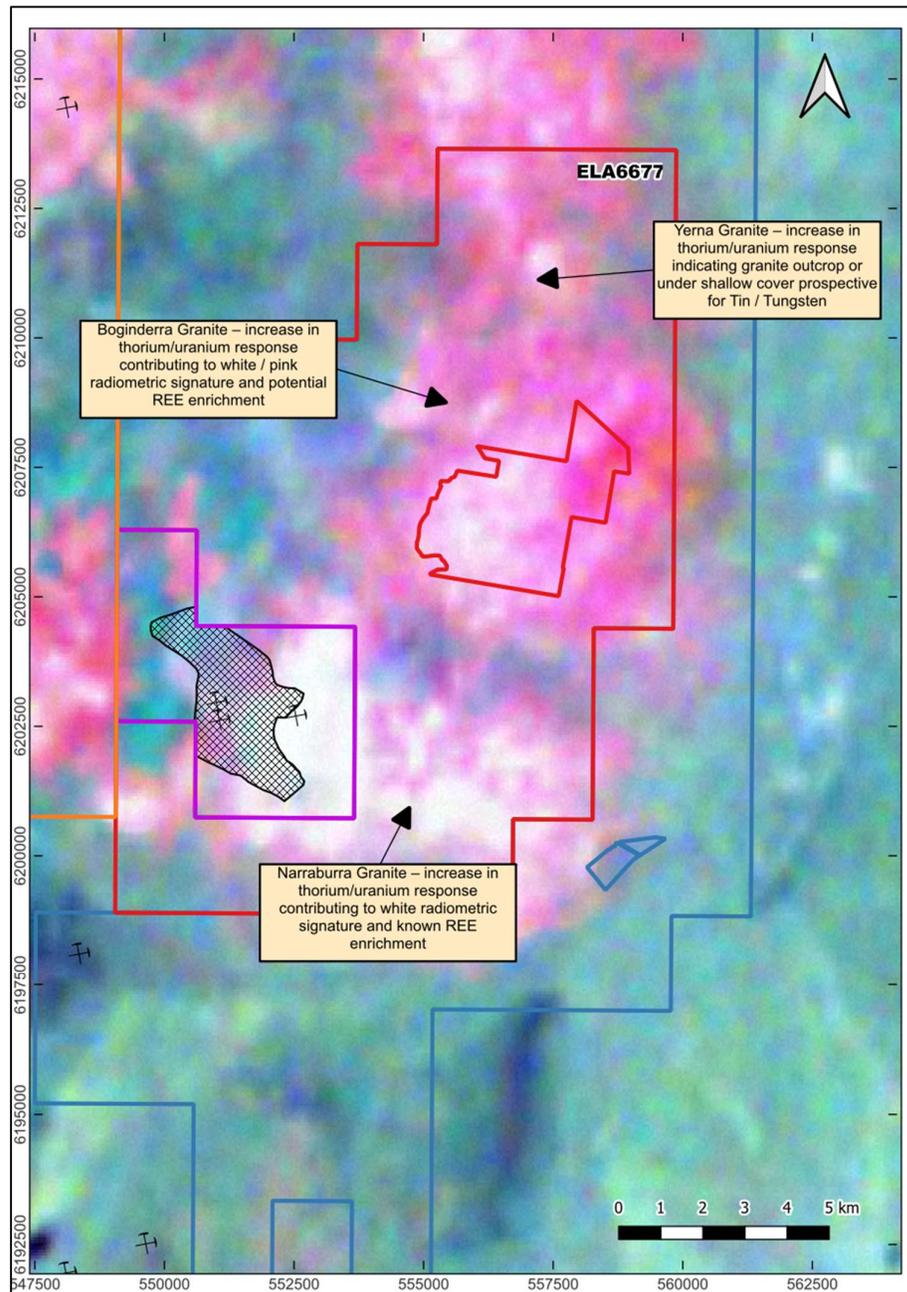


**Figure 1: Location map of ELA6677**

The licence area is over 39 units for a total of 110km<sup>2</sup> and is host to three different Devonian aged granites and Cenozoic sediments. The Devonian aged fractionated, peralkaline, A-type Narraburra Granite of the Narraburra Suite, which hosts the current Narraburra REE Project, covers the southern portion of ELA 6677 and has the potential to host clay style REE mineralisation similar to the Narraburra deposit (refer Figures 2 and 3).

The ELA contains the Boginderra Granite in the central portion of the ELA, also a Devonian aged fractionated, peralkaline, A-type granite of the Narraburra Suite, which may also be prospective for clay hosted REE





**Figure 3: Regional radiometrics highlighting areas elevated thorium and uranium response associated with outcropping granites that may have the potential for REE's in the weathered profile adjacent**

### Next Steps

Should the ELA be granted, Godolphin will undertake an initial data review and compilation exercise, in conjunction with exploration planning. Initial exploration initiatives will focus on the REE prospectivity of the new licence. The Company will provide additional updates, upon full grant of the tenement.

<<ENDS>>



*This market announcement has been authorised for release to the market by the Board of Godolphin Resources Limited.*

For further information regarding Godolphin, please visit <https://godolphinresources.com.au/>

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## About Godolphin Resources

Godolphin Resources (ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based projects in the Lachlan Fold Belt (“LFB”) NSW, a world-class gold-copper province. A strategic focus on critical minerals and green metals through ongoing exploration and development in central west NSW. Currently the Company’s tenements cover over 3,400km<sup>2</sup> of highly prospective ground focussed on the Lachlan Fold Belt, a highly regarded province for the discovery of Rare Earth Elements, Copper, Gold and Base Metal deposits. Additional prospectivity attributes of GRL tenure include the McPhillamys gold hosting Godolphin Fault and the Boda gold-copper hosting Molong Volcanic Belt.

Godolphin is exploring for clay hosted REE’s in both NSW and QLD, structurally hosted & epithermal gold, base-metal deposits and large, gold-copper Cadia style porphyry deposits in the Lachlan Fold Belt. It is pleasing to be continuing a focus of exploration efforts to define new targets for unlocking the potential of its East Lachlan tenement holdings and increasing the mineral resources of its advanced Lewis Ponds Gold & Base Metals Project and Yeoval Copper Gold Project. Reinvigoration of exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.

*COMPLIANCE STATEMENT The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Ms Jeneta Owens, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Owens is the Managing Director, full-time employee, Shareholder and Optionholder of Godolphin Resources Limited. Ms Owens 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. Ms Owens consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.*

*Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company’s website [www.godolphinresources.com.au](http://www.godolphinresources.com.au). The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original market announcements.*