

# Great Boulder

RESOURCES LIMITED

EXPLORING WORLD CLASS  
GOLD & BASE METAL  
PROJECTS IN WESTERN  
AUSTRALIA

February 2023 | ASX: GBR



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# GREAT BOULDER RESOURCES

High quality Gold & Base Metal projects in Western Australia

**Great Boulder**  
RESOURCES LIMITED

## Gold

### Side Well, Meekatharra

- ✓ +500koz high-grade JORC resource with (+1Moz) growth potential
- ✓ Neighbouring multiple resources, mines & processing infrastructure
- ✓ Multiple prospects yet to be tested

## Gold/Nickel

### Whiteheads, Kalgoorlie

- ✓ Blue Poles discovery, 2020
- ✓ Multiple high priority prospects
- ✓ Large project area close to Kalgoorlie

## Zinc/Lead

### Wellington, Earraheedy Basin

- ✓ Along strike from Rumble Resources' discovery
- ✓ 60km of strike coverage
- ✓ Potential to be a world-class Zn-Pb province

## Copper/Nickel

### Cosmo Metals/ Yamarna

- ✓ Listed investment in Cosmo Metals (ASX:CMO)
- ✓ Multiple Cu-Ni-Co sulphide discoveries
- ✓ Large metal endowment defined



# BOARD & MANAGEMENT

High calibre team with a proven track record of significant discoveries



**Greg Hall**  
Non-Executive Chairman  
- Geologist

- 45 years' experience in mining and exploration
- Previously Chief Geologist for Placer Dome
- Held senior roles in the discoveries of Gold Fields' Granny Smith gold mine and Rio Tinto's Yandi iron ore mine. Also contributed to the discoveries of Keringal, Wallaby and Sunrise Dam gold mine



**Andrew Paterson**  
Managing Director  
- Geologist

- 25 years' experience in mining and exploration
- Previous technical and management roles for Harmony Gold, Atlas Iron, Focus Minerals and Kingston Resources
- Currently Non-Executive Director/GBR representative at Cosmo Metals Ltd (ASX:CMO)



**Melanie Leighton**  
Non-Executive Director  
- Geologist

- 20 years' experience in mining and exploration
- Previous roles with Hot Chili, Harmony Gold, Hill 50 Gold, Northwest Resources and Terra Gold
- Currently CEO of Titan Minerals Ltd (ASX:TTM)



**Karen O'Neill**  
Non-Executive Director  
- Commercial

- 30 years' experience in mining and corporate finance
- Previous roles with Kingsrose Mining and Koonenberry Gold plus extensive experience in investment banking and corporate finance
- MBA, Fellow of the Governance Institute of Australia and the UK, GAICD



**Melanie Ross**  
Company Secretary  
& CFO - Accountant

- 20 years' experience in corporate advisory and accounting with a focus in the resource industry
- Previous roles at Hall Chadwick and Qantas
- Currently Company Secretary/CFO of Celsius Resources, NT Minerals, Cosmo Metals and Tempus Resources



**Daniel Doran**  
Exploration Manager  
- Geologist

- Extensive experience in mining and exploration
- Previous technical roles with Northern Star Resources and Barrick Gold have spanned greenfields exploration through to underground production



**Dr John Beeson**  
Chief Structural  
Geologist - Consultant

- 25 years' worldwide experience in multiple-commodity mineral exploration
- Previous roles with Placer Dome, Gold Fields and Pancontinental Mining



**Dr Scott Halley**  
Chief Geochemist  
- Consultant

- 25 years as an exploration geologist
- Developed industry leading expertise in exploration techniques
- Contributed to significant gold discoveries at Henty in Tasmania and Raleigh in Kalgoorlie WA

# CORPORATE OVERVIEW

## CAPITAL STRUCTURE

**426.4M**

**SHARES ON ISSUE**  
ASX: GBR

**\$38.4M**

**MARKET CAP**  
At \$0.09/sh

**\$2.2M**

**CASH**  
As at 31 Dec 22

**Nil**

**DEBT**  
As at 31 Dec 22

**\$3.5M**

**LISTED INVESTMENT**  
Cosmo Metals (ASX:CMO). Value based on last close: \$0.16/sh

**26.1M**

**UNLISTED OPTIONS**  
Avg Ex Price: \$0.092  
Exp: 28 Sep 23 to 22 Nov 25

**\$36.2M**

**ENTERPRISE VALUE**

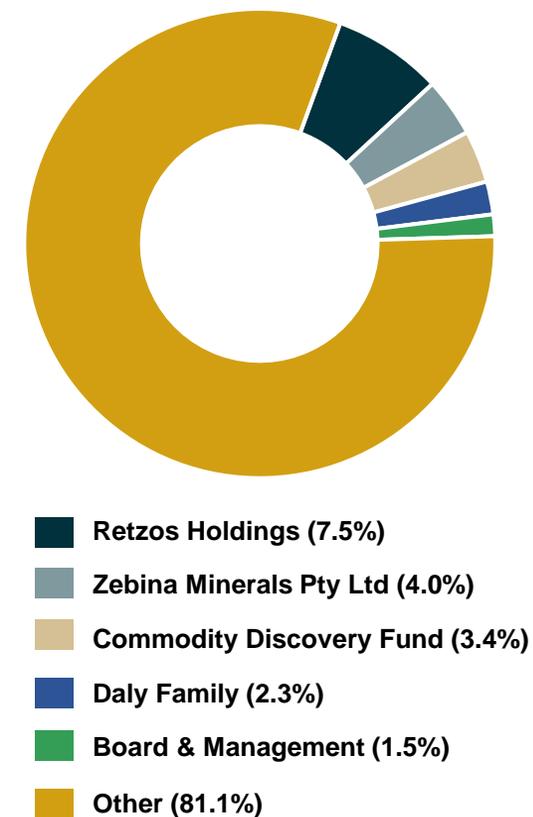
**35%**

**TOP 20 OWNERSHIP**

## SHARE PRICE PERFORMANCE

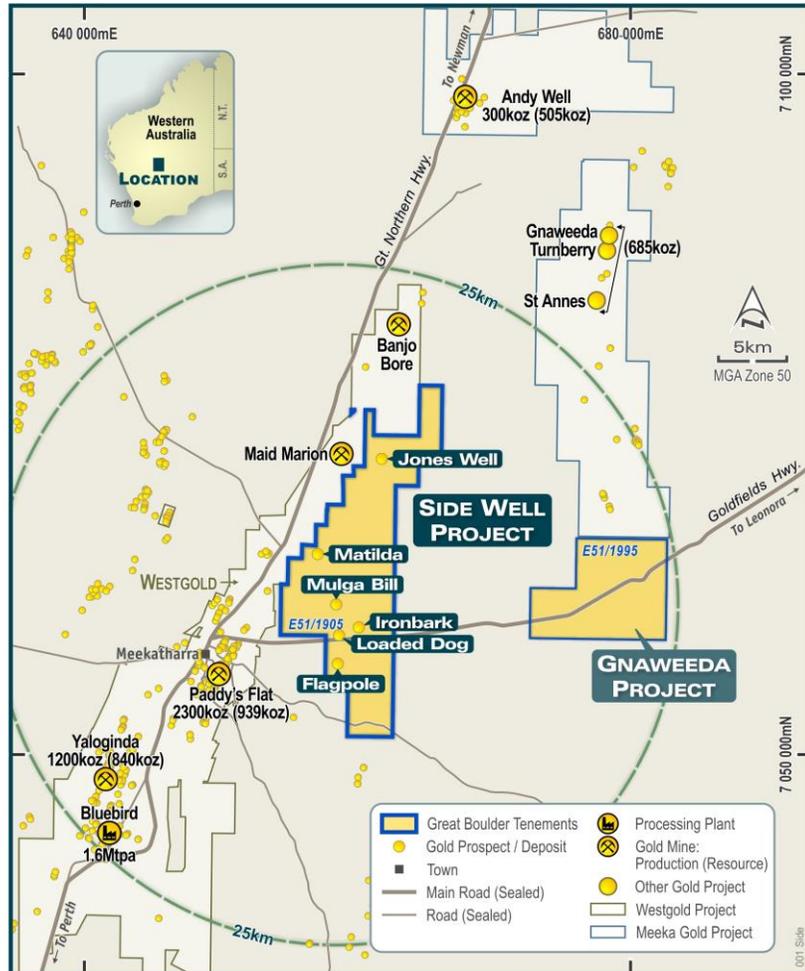


## MAJOR SHAREHOLDERS



# MEEKATHARRA GOLD HUB

Defining a new gold camp at Meekatharra



## Comprises the flagship Side Well Gold Project & recently acquired Gnaweeda South Gold Project

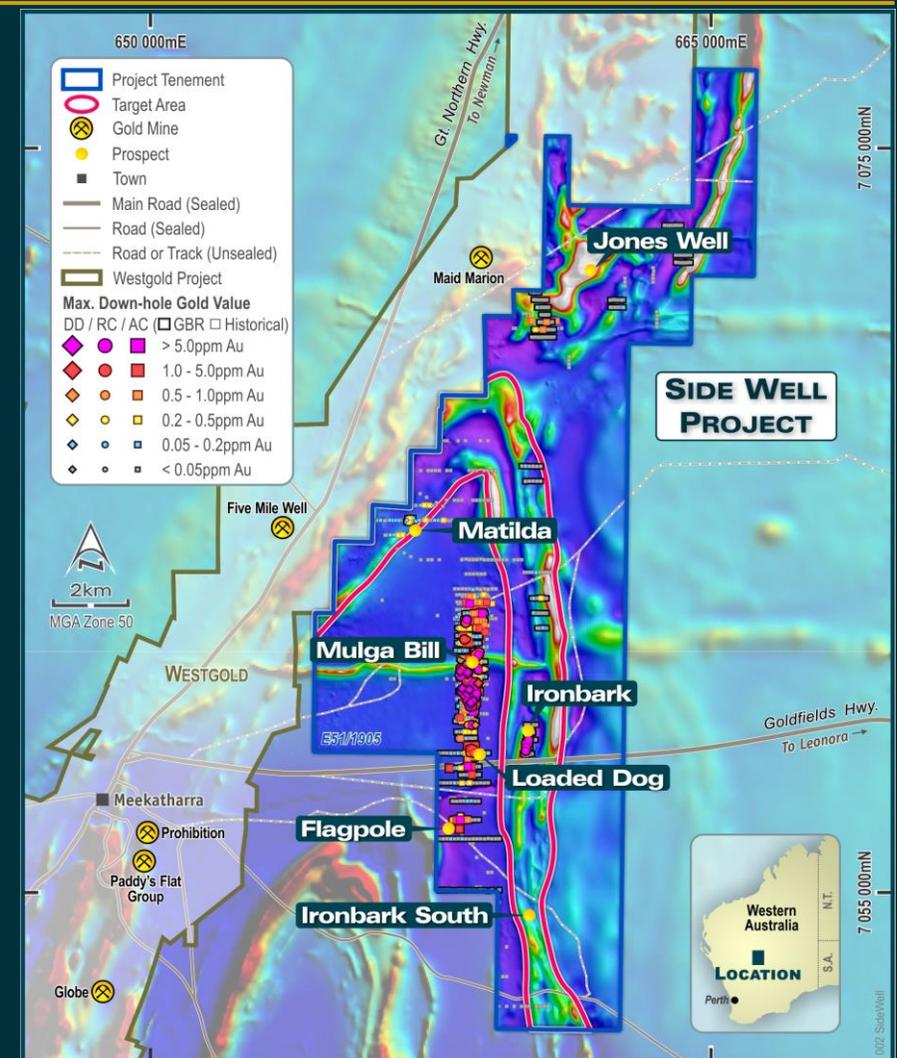
- Located in the heart of the historic Meekatharra goldfield surrounded by infrastructure
- Close to the Westgold Resources Ltd (ASX:WGX) Bluebird mill (1.6Mtpa) and Superior Gold's (TSX.V:SGL) Plutonic mill (1.8Mtpa)
  - 518koz high-grade Mineral Resource at Mulga Bill & Ironbark
  - Delivered within 18 months at an exploration cost of circa A\$17/oz
  - Resources are open in all directions & multiple untested prospects provide a clear pathway for growth
  - Large-scale hydrothermal gold camp identified over 12km of Ironbark stratigraphy
- Meekatharra region has produced c.4Moz Au with over 2.8Moz Au remaining in resources<sup>1</sup>

1. Mineral Resources are as stated on the Westgold and Meeka Gold websites as at March 2022. Production statistics for Andy Well were taken from the Silver Lake website [www.silverlakeresources.com.au](http://www.silverlakeresources.com.au)

# SIDE WELL

## Camp-scale Gold Potential

- **Mulga Bill** is a blind deposit concealed beneath shallow alluvial cover
  - Hosted within felsic to intermediate volcanics – a new style of mineralisation for the Meekatharra goldfield
  - 6km corridor of gold and pathfinder anomalism (Mulga Bill 431koz resource represents 1.1km drilled to date)
  - Vein-hosted gold grades up to 234g/t Au
- The central and eastern areas of Side Well are relatively unexplored
- The eastern area including **Ironbark** is the stratigraphic equivalent of the rocks hosting the multi-million-ounce Paddy's Flat operation
  - **Ironbark discovery:** 87koz @ 2.9g/t near surface, results up to 12m @ 10.24g/t Au, open along strike and down dip
  - **Ironbark South:** large-scale hydrothermal gold camp?



# SIDE WELL

## Maiden Mineral Resource Estimate – February 2023

### Maiden Mineral Resource Estimate incorporating all drilling to EOY 2022

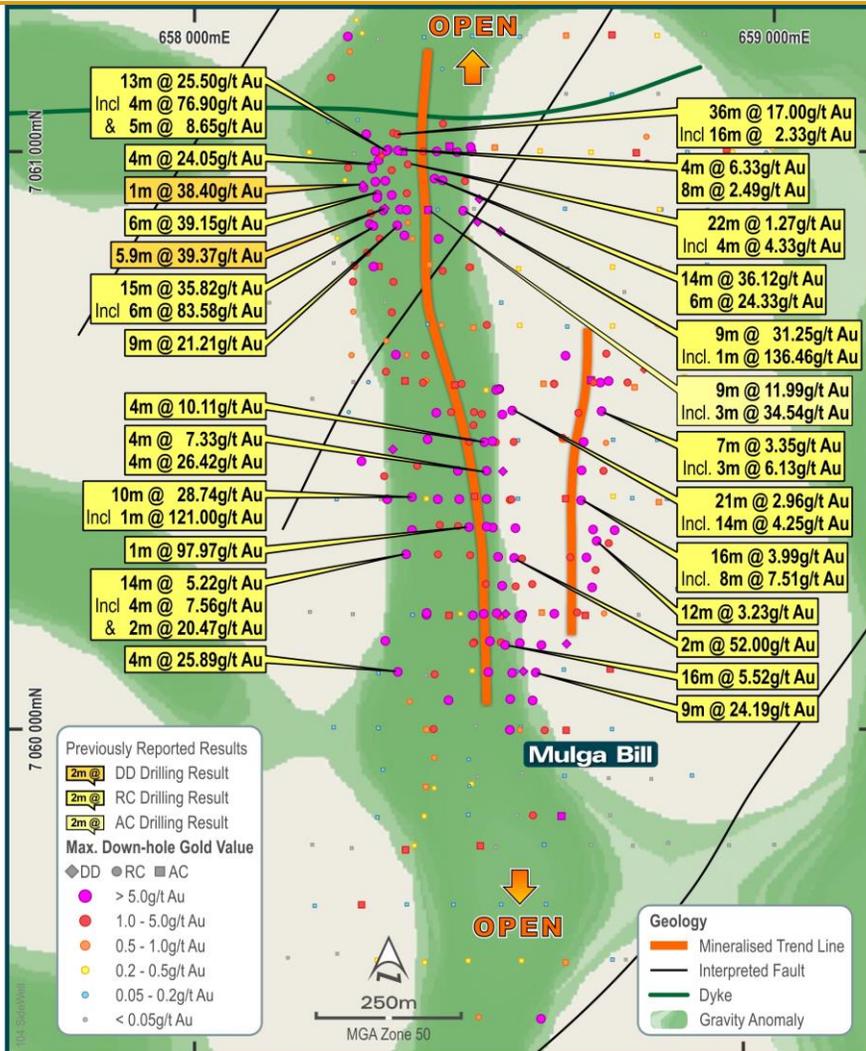
Classification	Deposit	Type	Cut-off grade	Tonnes	Au g/t	Ounces
Inferred	Mulga Bill	Open Pit	0.5	3,664,000	2.6	301,000
		Underground	1.0	1,594,000	2.5	130,000
	Subtotal Mulga Bill			<b>5,258,000</b>	<b>2.5</b>	<b>431,000</b>
	Ironbark	Open Pit	0.5	933,000	2.9	87,000
		Underground	1.0	1,000	2.7	0
	Subtotal Ironbark			<b>934,000</b>	<b>2.9</b>	<b>87,000</b>
	Total				<b>6,192,000</b>	<b>2.6</b>

*This includes a high-grade core of 370koz @ 5.0g/t Au*

Classification	Deposit	Cut-off grade	Tonnes	Au g/t	Ounces
Inferred	Mulga Bill	2.0	1,842,000	5.1	300,000
	Ironbark	2.0	471,000	4.7	71,000
	Total		<b>2,313,000</b>	<b>5.0</b>	<b>370,000</b>

# SIDE WELL

## Mulga Bill – Consistent High Grade Gold Mineralisation



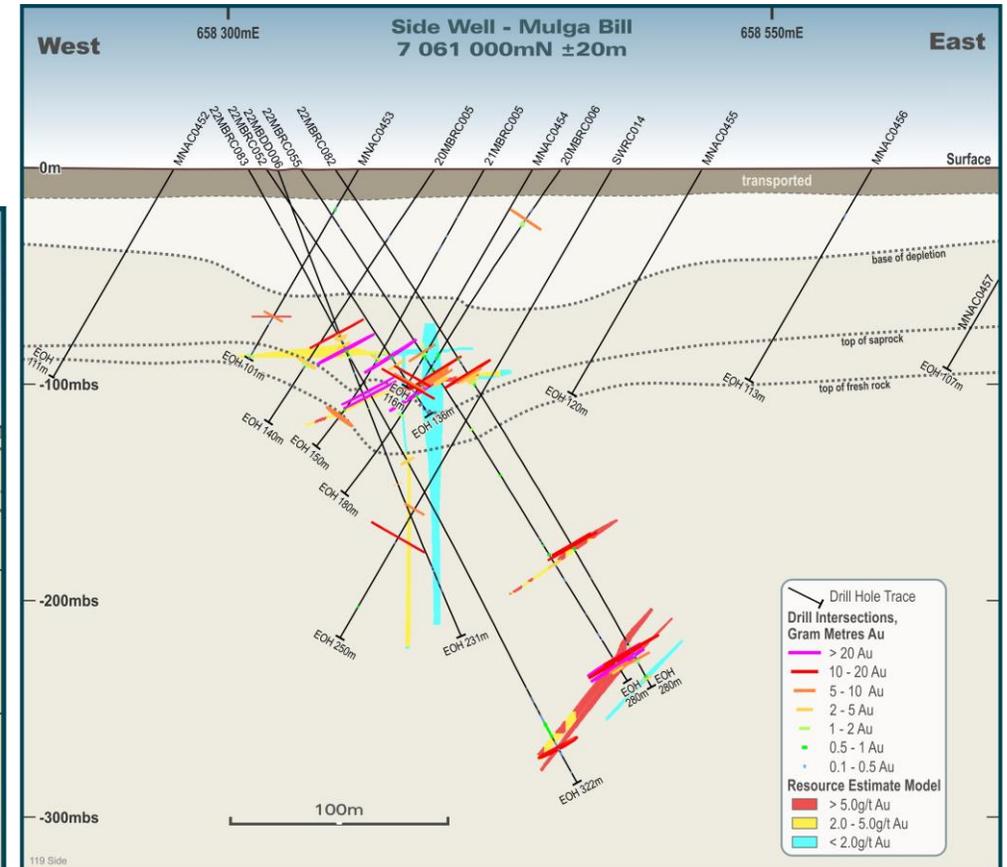
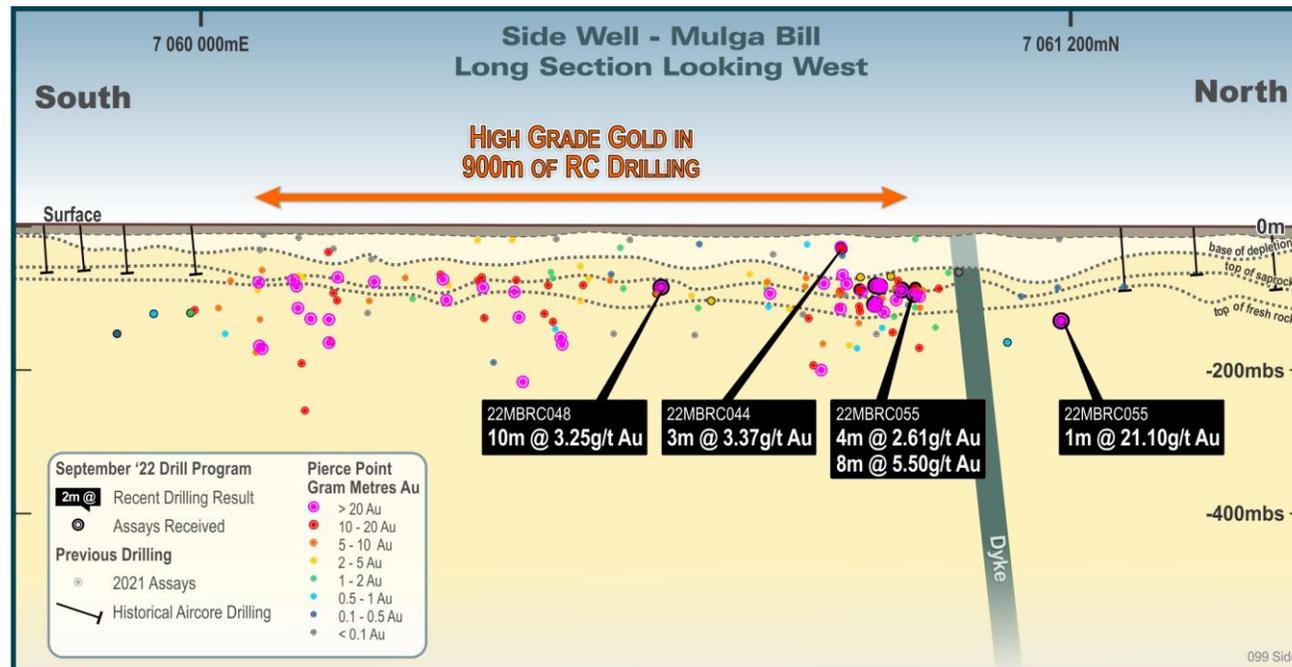
- High-grade gold veins associated with a north-south structural corridor
- Drilling has returned consistent high-grade results:
  - 14m @ 36.12g/t Au from 91m incl. 3m @ 149.89g/t Au from 91m
  - 15m @ 35.82g/t Au from 88m incl. 6m @ 83.58g/t Au from 92m
  - 8m @ 54.60g/t Au from 120m
  - 6m @ 39.15g/t Au from 101m incl. 3m @ 74.51g/t Au from 91m
  - 5.9m @ 39.37g/t Au from 84.3m incl. 3.6m @ 63.79g/t Au from 85.4m
  - 13m @ 25.50g/t Au from 96m, including 4m @ 76.9g/t from 100m
- Initial metallurgical tests indicate up to 99.7% gold recovery
- Mulga Bill is ticking all the boxes: Size potential, Very high grades & Close to existing infrastructure**

Mulga Bill: Recent drilling results

# SIDE WELL

## Mulga Bill Long Section & Cross Section

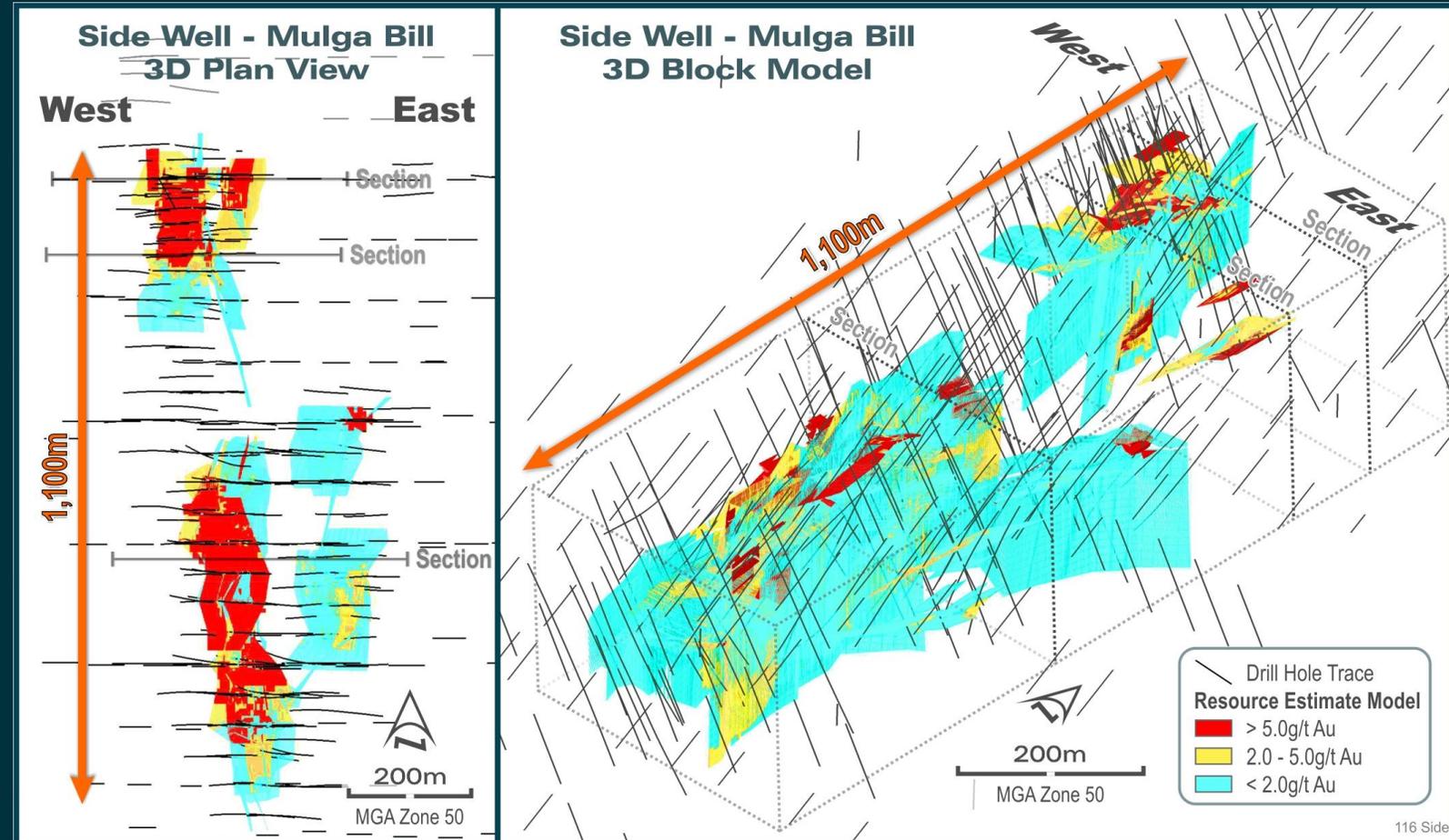
- Mineralisation orientations vary along strike within a north-south corridor
- This variability is similar to that seen at Paddy's Flat, 9km southwest of Mulga Bill
- Drilling and lithgeochemistry is continuing to fill in the gaps...



# SIDE WELL

## Mulga Bill Mineral Resource

- Maiden Resource: 431Koz @ 2.5g/t Au
  - Including: 300koz @ 5.0g/t Au
- The **Mulga Bill** resource covers 1,100m of strike
  - North end of drill coverage is a cross-cutting Protoerozoic dyke; open north of this
  - Recent discovery of a new high-grade lode 90m east of previous drilling highlights potential for extensional discoveries
  - **Open at depth and along strike**

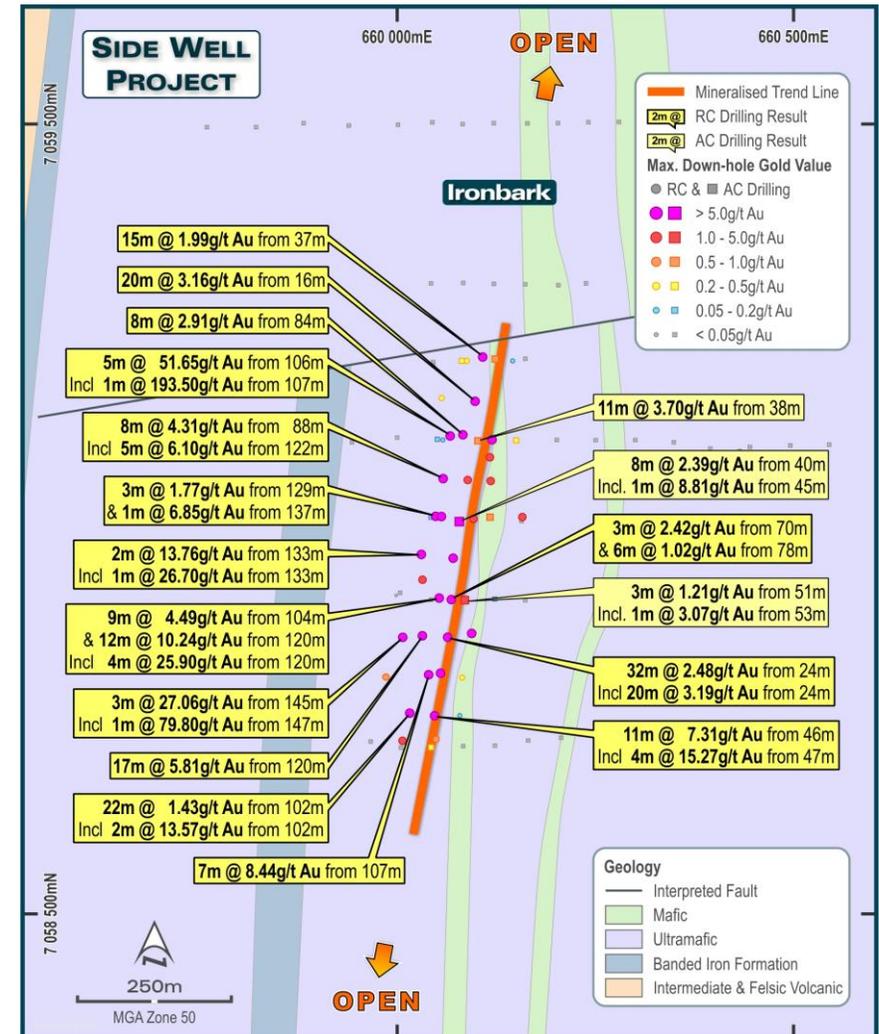


# SIDE WELL

## Ironbark Discovery

### Ironbark: Near-surface, High Grade Mineralisation

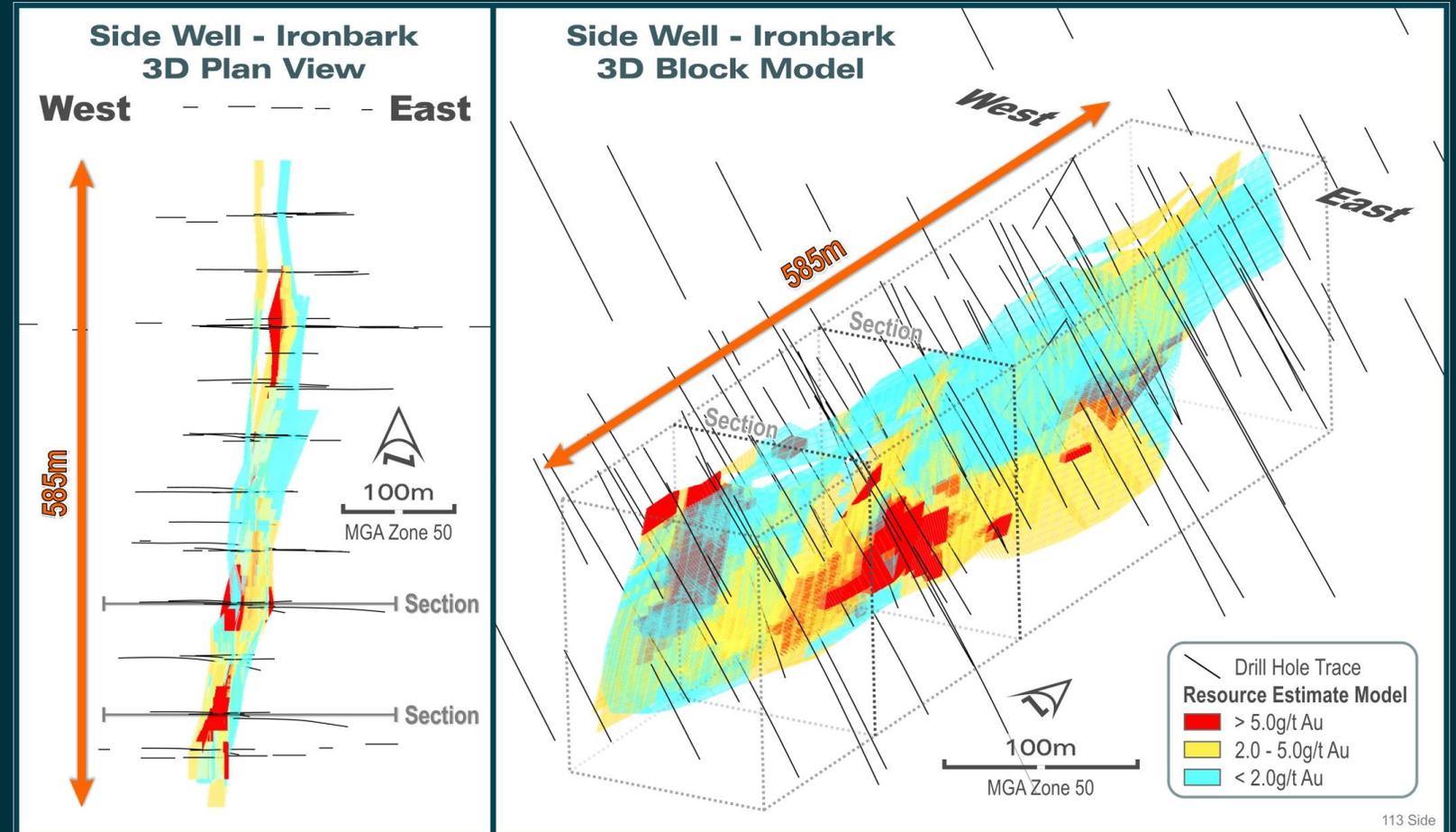
- Conventional exploration – little to no alluvial cover in this area
- Orogenic gold system
- Broad zones of shallow gold mineralisation over a 500m strike
  - 5m @ 51.65g/t Au from 106m**
  - 21m @ 3.56g/t Au from 21m**
- Open along strike and at depth
- No depletion zone – oxide mineralisation close to surface
- Multiple similar geochemical targets yet to be drill tested



# SIDE WELL

## Ironbark Mineral Resource

- Maiden Resource: 87Koz @ 2.9g/t Au
  - Including: 71koz @ 4.7g/t Au
- The Ironbark resource covers 585m of strike
  - Simple geometry, steep-dipping lodes
  - Shallow / Near surface
  - Open at depth and along strike

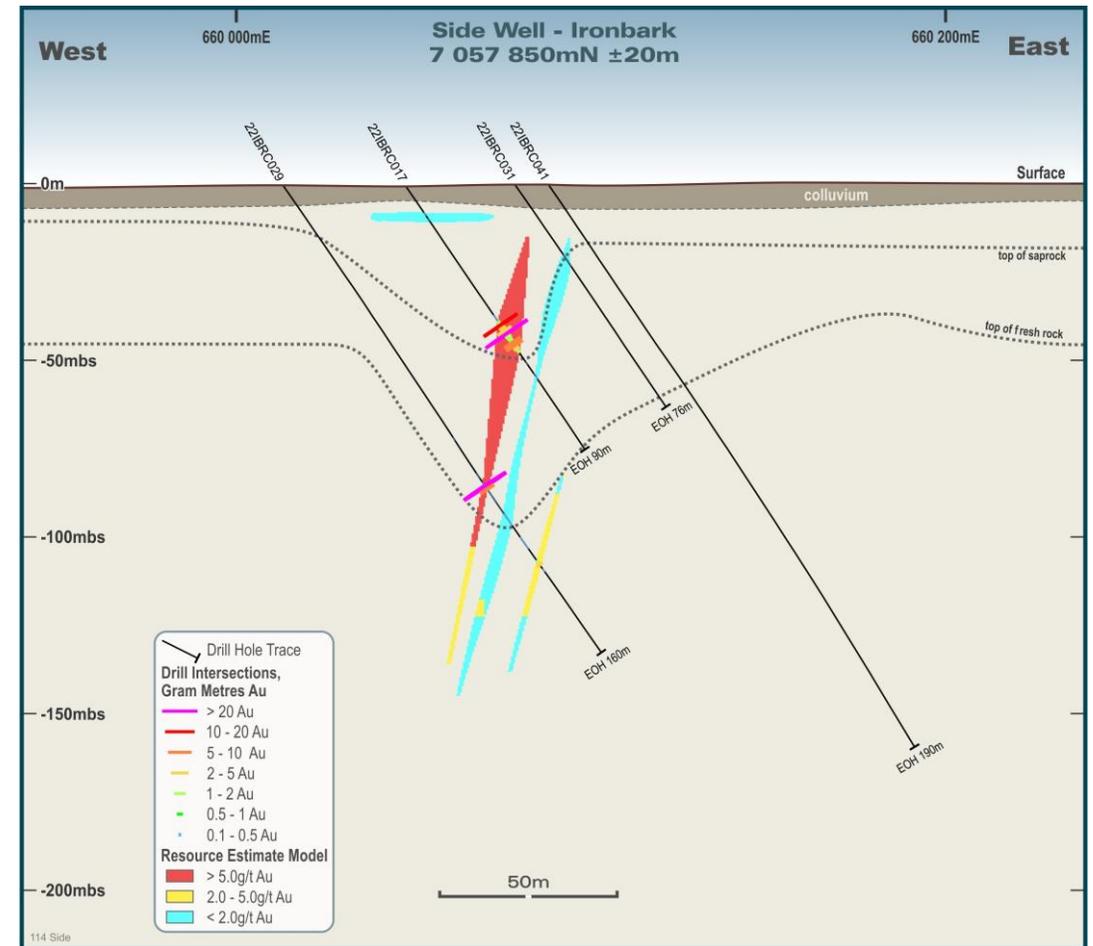
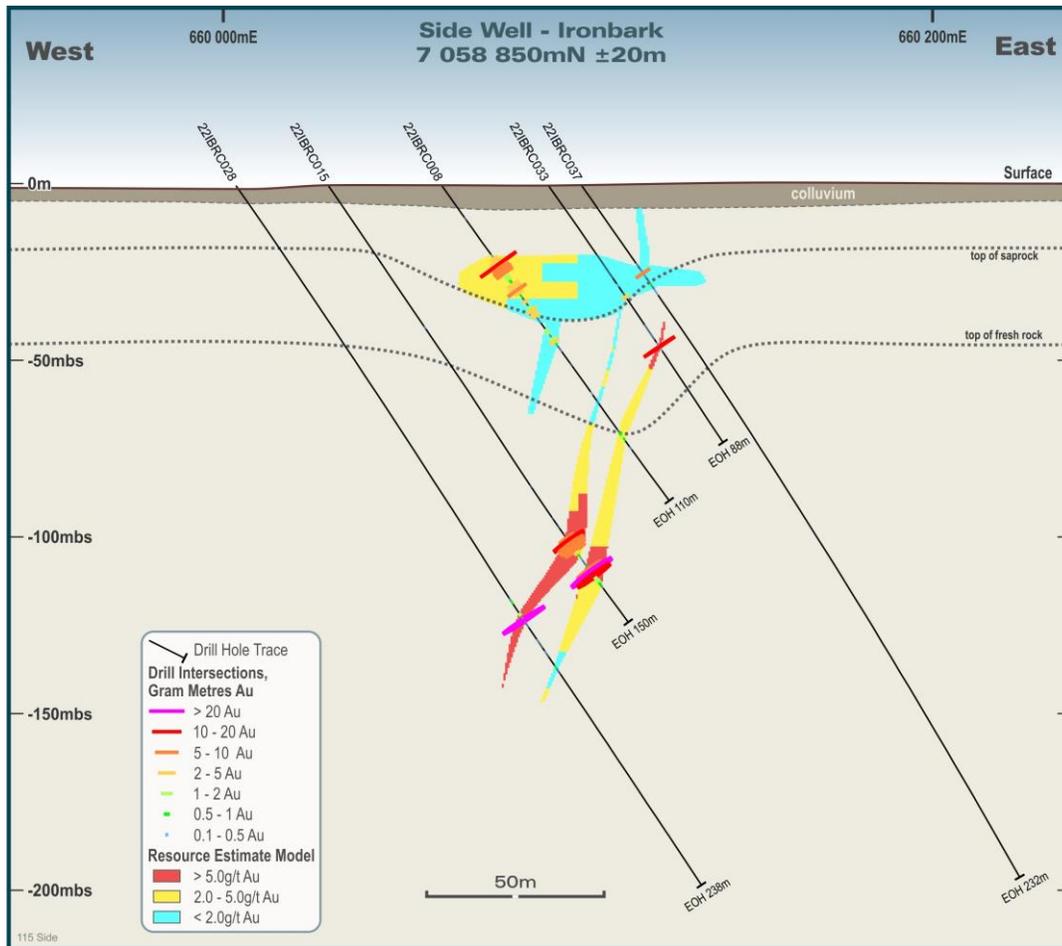


113 Side

# SIDE WELL

## Ironbark Cross Sections

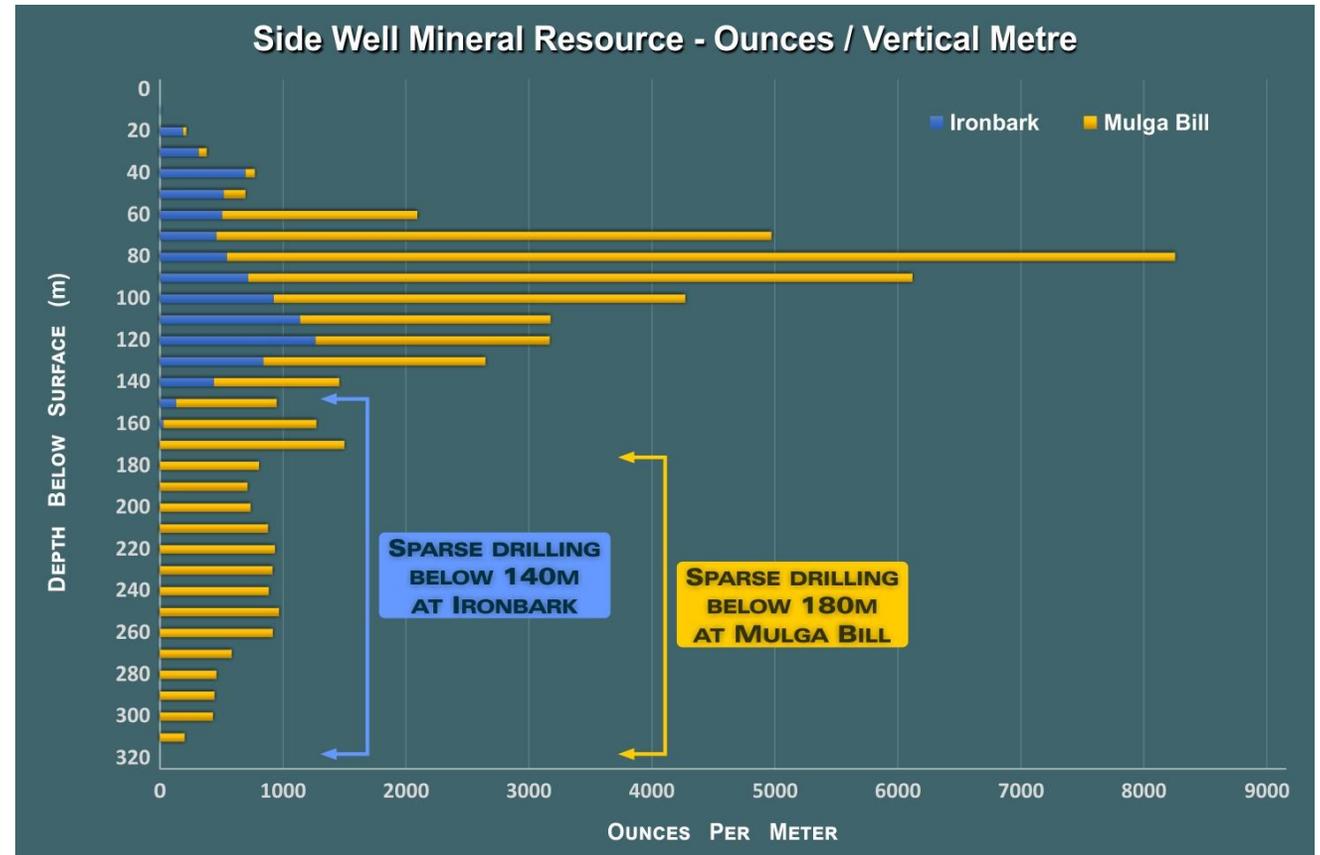
Mineralisation occurs on the contacts between a basalt unit and surrounding ultramafics



# SIDE WELL

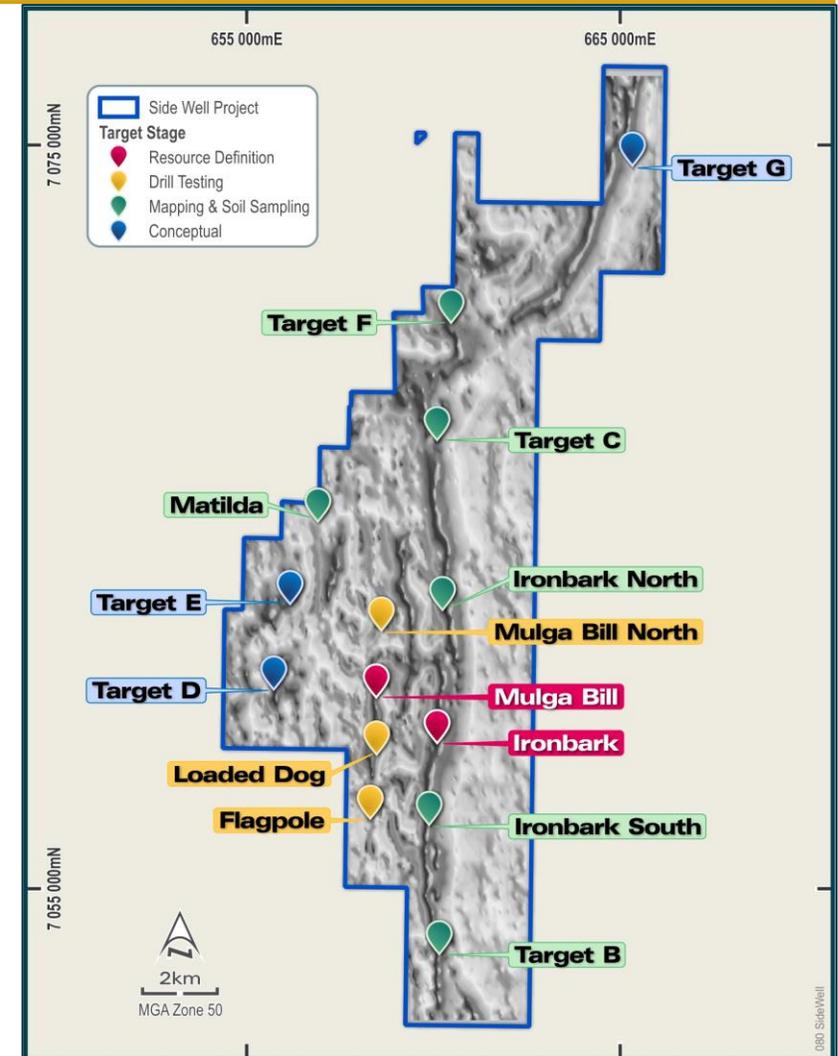
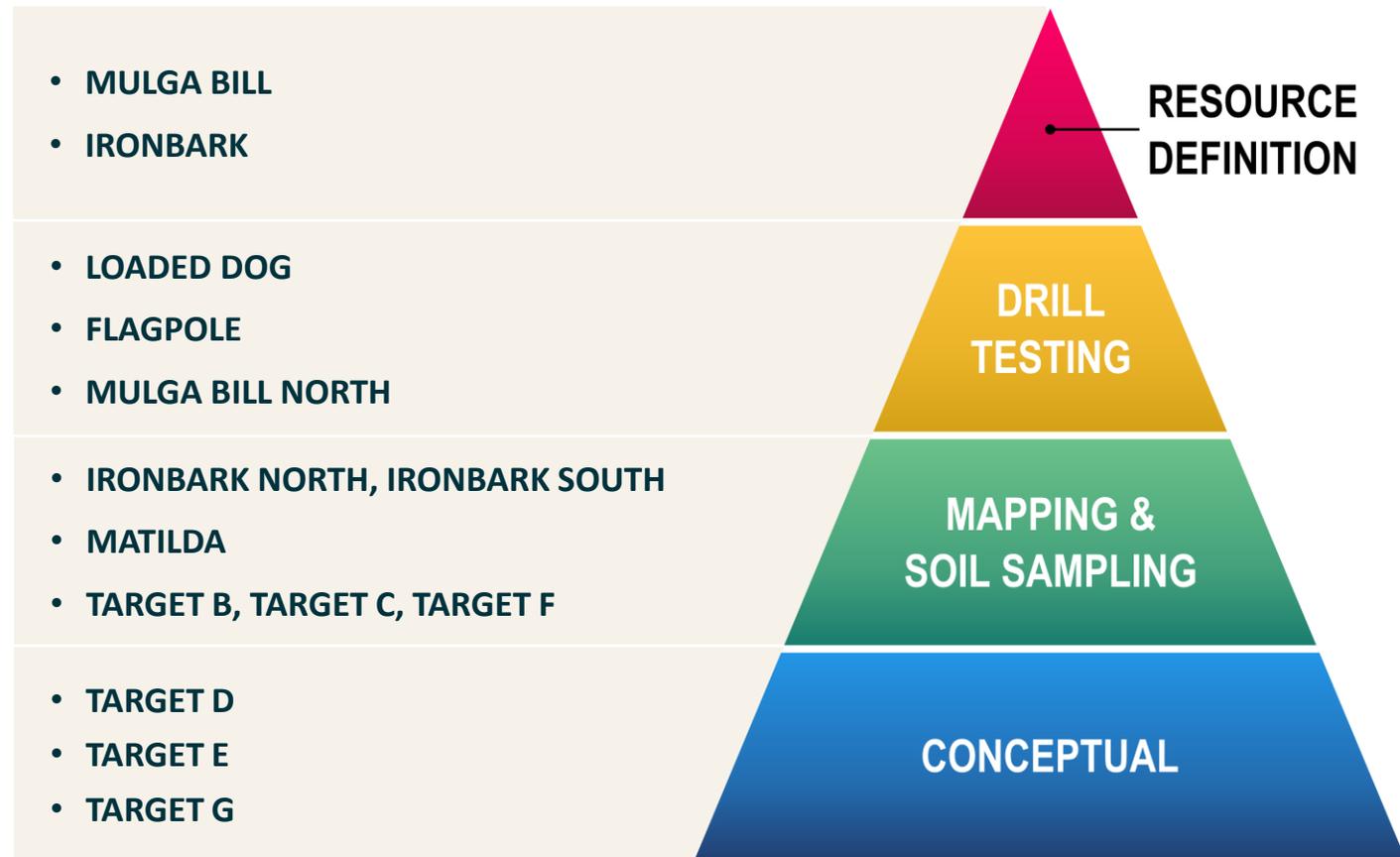
## Shallow Mineral Resource Base, Open at Depth

- Open pit mining potential with 75% of the resource (c.390koz) located within 150m of surface
- The ounces at both resources are constrained by depth of drilling per vertical metre
  - The majority of RC holes at Mulga Bill only test mineralisation at depths of 160m-180m
  - Ironbark's 10 deepest RC holes average 120m-140m of effective vertical depth
- Significant potential to expand resources at depth



# SIDE WELL

Strong Exploration Prospect Pipeline to Drive Significant Resource Growth



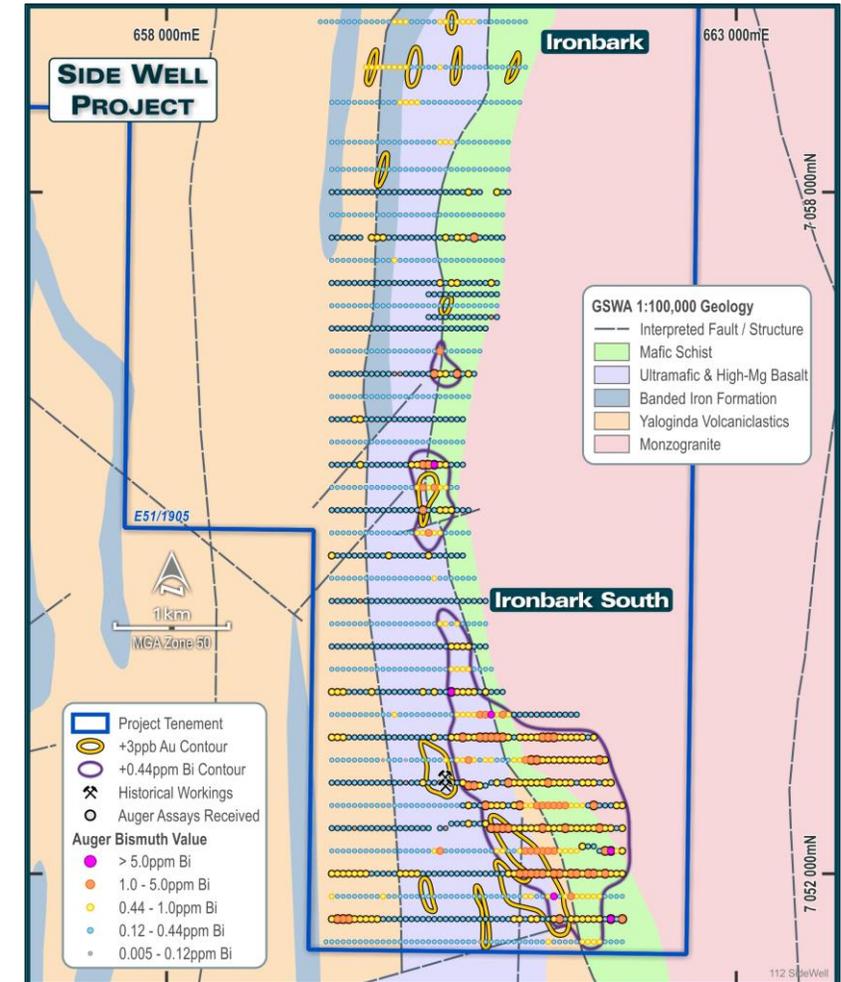
# SIDE WELL

## Ironbark South

### Ironbark South – multiple targets identified

- +7km of untested strike
- Stratigraphic equivalent of the Paddy's Flat gold camp
- Recent auger sampling has identified numerous gold and pathfinder anomalies requiring analogues to the Ironbark discovery
- Large coincident Au-Bi-Mo-Sb anomaly over mapped volcanics - a Mulga Bill lookalike

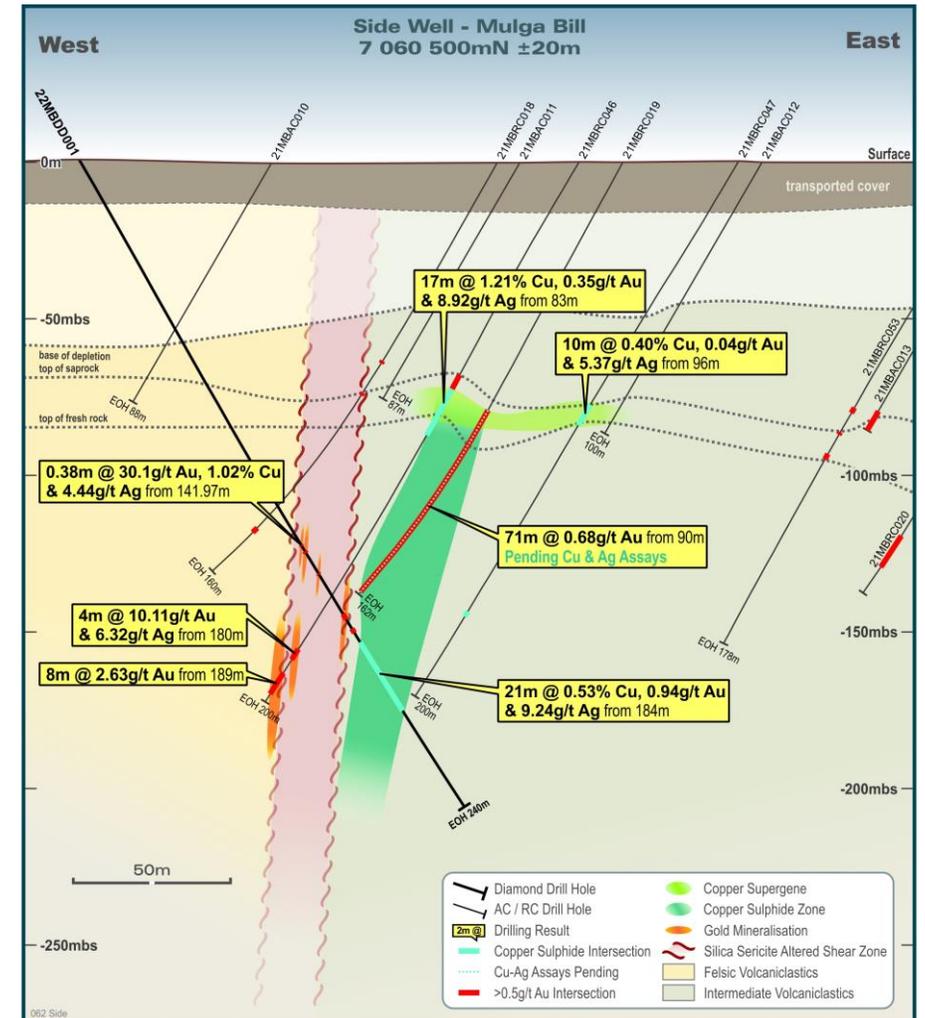
*The combined auger coverage north and south of Ironbark has defined 12km of anomalism over the eastern stratigraphy, an area equivalent in extent to the Paddy's Flat gold camp.*



# SIDE WELL

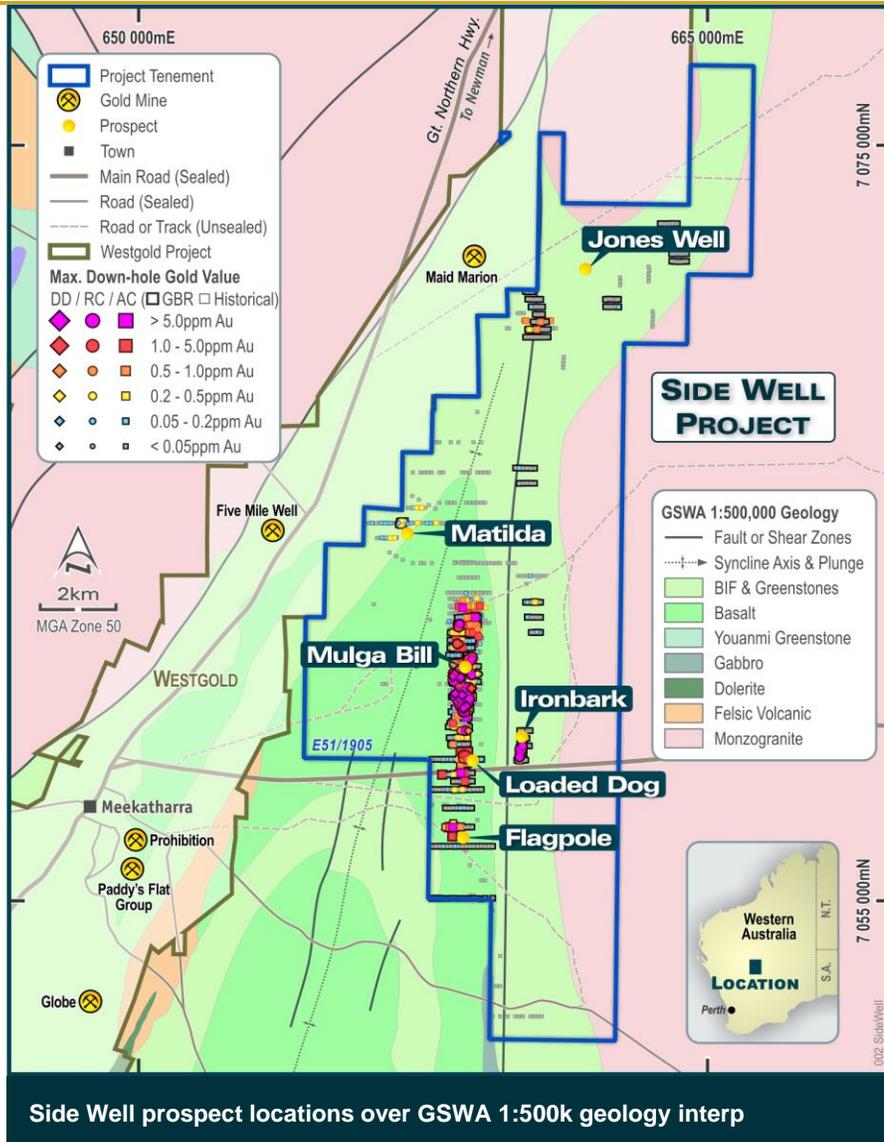
## Mulga Bill Copper Sulphide Zone

- A broad, tabular “sulphide zone” of Cu-Ag-Au mineralisation is being defined by ongoing drilling
  - 25m @ 1.34% Cu, 13.33g/t Ag and 0.41g/t Au from 88m in 22MBRC003
  - 17m @ 1.21% Cu, 8.92g/t Ag and 0.35g/t Au from 83m in 21MBRC046
- While gold remains the priority drilling target, copper may be significant in a potential mining scenario
- High gold grades localised around the edges of the sulphide zone
- Chalcopyrite, bornite and covellite have all been intersected below the weathered zone
- Potential for value accretive by-product credit



# SIDE WELL

## Next Steps



## Resource Definition & Growth

- Infill and extensional drilling at Mulga Bill and Ironbark

## Advanced Prospects

- Further drilling targeting Loaded Dog and Flagpole

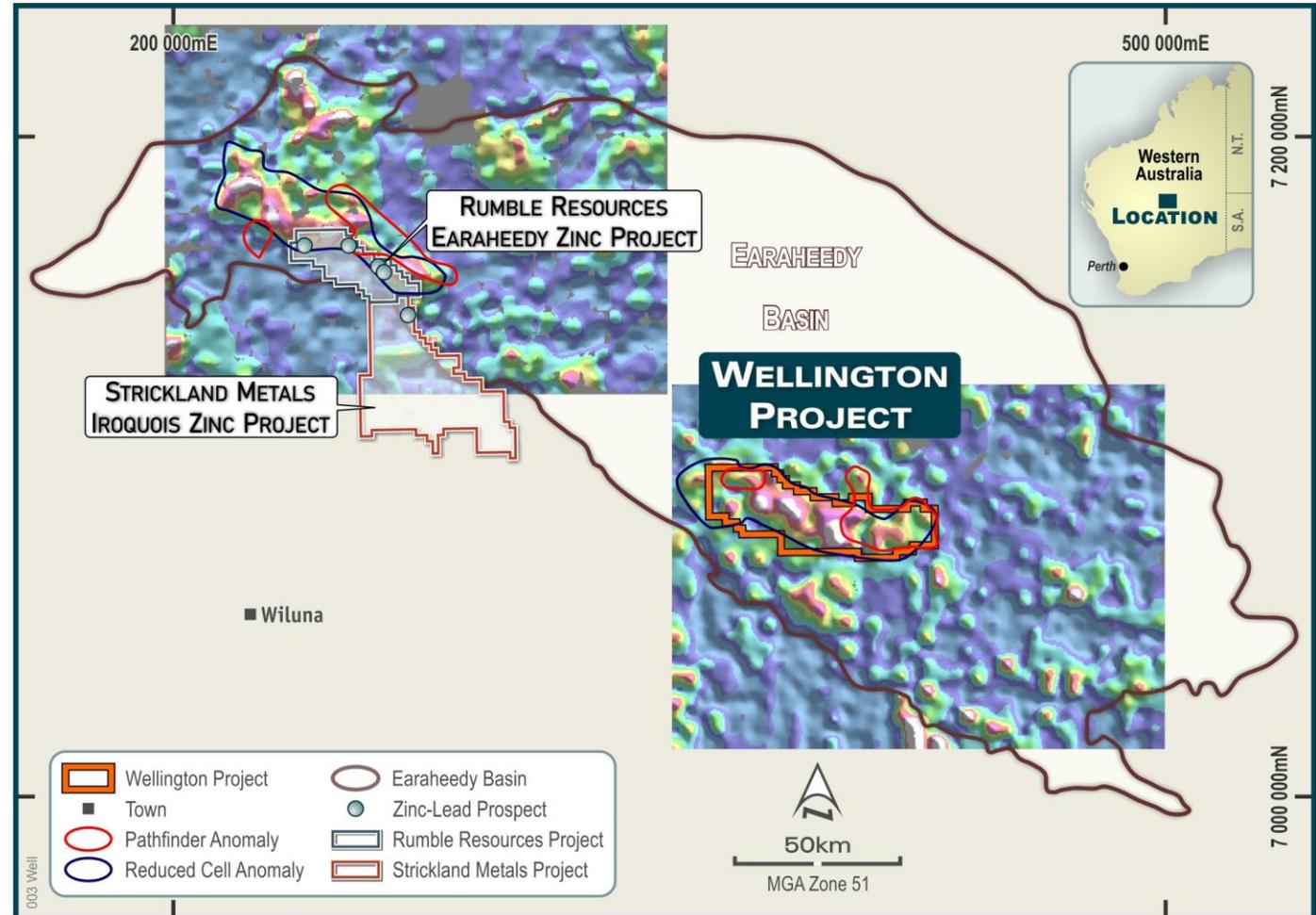
## Regional

- Ironbark South: AC testing on geochemical targets
- Regional: Systematic testing of the target pipeline
- Additional geochemistry and mapping Ironbark North, Jones Well
- Follow-up AC drilling at Matilda

# WELLINGTON ZINC-LEAD PROJECT

Greenfields opportunity in a new Zn-Pb province

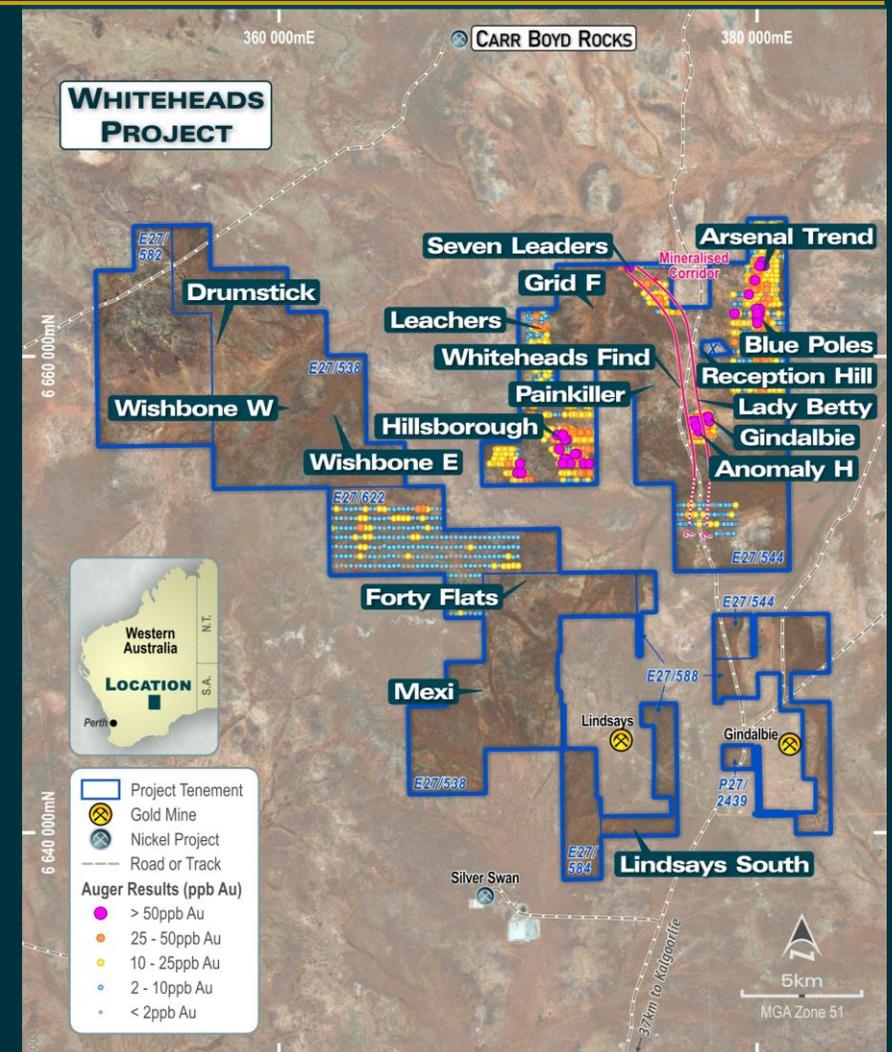
- Identified using Government geochemical and geophysical data in 2020
- Aboriginal Heritage & Access Agreement in place
- Four of five tenements are now live
- Initial exploration will include large-scale soil sampling and mapping stratigraphy
- **Maiden on-ground exploration program commencing March/ April 2023**



# WHITEHEADS GOLD PROJECT

Ideal location in a proven gold district

- Large project area 45km north of Kalgoorlie in the heart of the WA Goldfields
- Significant untested gold and nickel sulphide potential
- Surrounded by majors - adjacent to Norton Gold Fields and Northern Star
- Blue Poles discovery hole 52m @ 1.08g/t Au from 28m to EOH
- Multiple undrilled look-alike targets along strike



# WHY INVEST IN GBR?

**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 news flow**



# Thank You

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[GREATBOULDER.COM.AU](http://GREATBOULDER.COM.AU)

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