

PRIORITY OFFER OPEN TO GREAT BOULDER SHAREHOLDERS

Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to confirm that the GBR Shareholder Priority Offer is now open.

Cosmo Metals Limited (“**Cosmo Metals**”) is offering Great Boulder shareholders in eligible jurisdictions that hold shares in Great Boulder at 5:00pm (WST) on 26 November 2021 priority to subscribe for a total of 20,000,000 Shares under the Shares Offer, being \$4,000,000 of the total amount to be raised.

Please refer to the Letter to Shareholders that will be sent to all eligible shareholders. Refer to instructions below to access personalised application forms online:

1. Go to <https://investor.automic.com.au/#/loginsah>
2. Type “Cosmo Metals Limited” or “CMO” in the Company field
3. Enter your Great Boulder Resources HIN/SRN and postcode
4. Tick the “I’m not a robot” box and click “access”
5. Go to “Documents and Statements”
6. Go to “Other Documents”
7. Click on the blue arrow next to your application form to download

Indicative IPO Timeline

Event	Target Date
Lodgement of Prospectus with ASIC and post on website	Monday, 22 November 2021
Record Date for GBR Shareholder Priority Offer	Friday, 26 November 2021
Expiry of Exposure Period	Monday, 29 November 2021 (unless extended)
Opening Date of the GBR Shareholder Priority Offer and Public Offer	Monday, 29 November 2021
Closing Date of the GBR Shareholder Priority Offer	Monday, 13 December 2021
Closing Date of the Public Offer	Friday, 24 December 2021
Issue of New Shares under the Share Offer	Wednesday, 12 January 2022
Despatch of Holding Statements	Friday, 14 January 2022
Shares commence trading on ASX	Thursday, 27 January 2022

Note: These dates are indicative only and may change without notice subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

This announcement has been approved by the Company Secretary Melanie Ross.

29 November 2021

Dear Shareholder,

GREAT BOULDER RESOURCES LIMITED DEMERGER AND IPO UPDATE

Great Boulder Resources Limited (ASX:GBR) (**Great Boulder** or **the Company**) is pleased to provide an update on the proposed demerger and listing of its subsidiary, Cosmo Metals Limited (**Cosmo**), on the Australian Securities Exchange (**ASX**) by way of an initial public offering (**IPO**).

Demerger and Prospectus Update

As announced on 11 November 2021, the Company is proposing to demerge its Yamarna and Winchester exploration areas (together the **Yamarna Projects**) via its 100% wholly owned subsidiary, Cosmo Metals Limited, as approved by shareholders at the Company's annual general meeting on 8 November 2021.

Cosmo IPO and Priority Offer to Great Boulder Shareholders

Cosmo lodged its IPO prospectus with the Australian Securities & Investments Commission on 22 November 2021 (**Prospectus**). The Prospectus contains an offer of 25,000,000 fully paid ordinary shares in Cosmo (**Shares**) at an issue price of \$0.20 per Share, to raise a minimum of \$5,000,000 and up to \$7,000,000 (before costs) (**Share Offer**). Discovery Capital Partners Pty Ltd and Cumulus Wealth Pty Ltd are acting as Joint Lead Managers to the Share Offer.

Cosmo is offering Great Boulder shareholders in eligible jurisdictions that hold shares in Great Boulder at 5:00pm (WST) on 26 November 2021 priority to subscribe for a total of 20,000,000 Shares under the Shares Offer, being \$4,000,000 of the total amount to be raised (**GBR Shareholder Priority Offer** or **Priority Offer**).

Under the GBR Shareholder Priority Offer, each eligible shareholder of Great Boulder can apply for a minimum of 10,000 Shares (\$2,000).

Eligible Great Boulder shareholders can apply for as many Shares as they wish (subject to the 10,000 Share minimum application number). Whilst it is intended as many shareholders as possible receive an allocation under the Priority Offer, there is no guarantee that eligible Great Boulder shareholders will be allocated all Shares applied for.

Priority Application Form

The Priority Offer opens on **29 November 2021**. Subject to the important notice at the end of this letter, as an eligible Great Boulder shareholder you are entitled to submit a Priority Application Form to participate in the Priority Offer. You may obtain a copy of the Prospectus and apply online by going to the internet address below and entering your postcode and your unique Priority Offer access code:

Internet Address:	https://investor.automic.com.au/#/ipo/cosmometalspriority
Your unique Priority Offer access code:	<Code>

You may also request a hard copy of the Prospectus by contacting Cosmo Metals on +61 8 6400 5301 during office hours or by emailing Cosmo at admin@cosmometals.com.au.

In order to participate in the Priority Offer, eligible Great Boulder shareholders should follow the instructions set out in the Priority Offer Application Form. The closing date for the Priority Offer is **5.00pm (WST) 13 December 2021**.

There is no guarantee that eligible Great Boulder shareholders will be allocated the Shares applied for under the Priority Offer.

Before deciding whether to invest in Cosmo, investors should read the Prospectus in its entirety and consider the risk factors set out in Section 5 of the Prospectus.

Yours faithfully
Andrew Paterson
Managing Director

This letter has been authorised for release by the board of Great Boulder Resources Limited. For further information, please contact the Company Secretary on +61 8 9321 6037.

IMPORTANT NOTICE REGARDING ELECTRONIC PROSPECTUS

As stated in the letter above a copy the prospectus can be downloaded from <https://investor.automic.com.au/#/ipo/cosmometalspriority>. If you are accessing the electronic version of the prospectus for the purpose of making an investment in Cosmo, you must be an Australian or New Zealand resident and must only access the prospectus from within Australia or New Zealand.

The Corporations Act prohibits any person passing onto another person the Priority Application Form unless it is attached to a hard copy of the prospectus or it accompanies the complete and unaltered version of the prospectus. You may obtain a hard copy of the prospectus free of charge by contacting Cosmo.

Cosmo reserves the right not to accept a Priority Application Form from a person if it has reason to believe that when that person was given access to the electronic Priority Application Form, it was not provided together with the electronic prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Other than as otherwise stated in the prospectus, no document or information included on Cosmo's website is incorporated by reference into the prospectus.