

DIAMOND DRILLING UNDERWAY AT MULGA BILL

HIGHLIGHTS

- **Diamond drilling program underway at Mulga Bill**
- **Five high-grade targets to be drilled for structural and mineralogical data**
- **Extensional AC drilling completed and rig demobilised from site**

Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to provide an update on field activity at the Mulga Bill prospect within the Side Well Gold Project (“**Side Well**”) in Western Australia.

Diamond drilling is now underway, with a five-hole program planned to test high-grade lodes in the central area of Mulga Bill around the initial RC intersection of **6m @ 31.25g/t Au¹** in hole 21MBRC002.

In addition to providing further assay information, the drill core will also yield valuable structural and mineralogical data, enhancing Great Boulder’s understanding of the deposit.

Great Boulder’s Managing Director, Andrew Paterson commented:

“Our field team has just completed a 63-hole air-core program, with the AC rig leaving site and the diamond rig arriving on the same day. We’re now drilling our first diamond hole into Mulga Bill”.

“The program is consistent with our strategy of advancing the project as quickly as possible. This program will provide five core intersections in the central area, while the AC and RC programs are extending Mulga Bill along strike in both directions”.

During the recently completed round of AC drilling the Company drilled 63 holes for 5,931m. Holes were planned to generate new RC targets north of previous drilling, and also test potential extensions to the south.

The next round of RC drilling at Mulga Bill is scheduled for the first week of August.

¹ ASX Announcement 5 May 2021: *Exceptional gold grades intersected at Mulga Bill*



FIGURE 1: DIAMOND RIG READY TO COMMENCE DRILLING AT MULGA BILL

This announcement has been approved by the Great Boulder Board.

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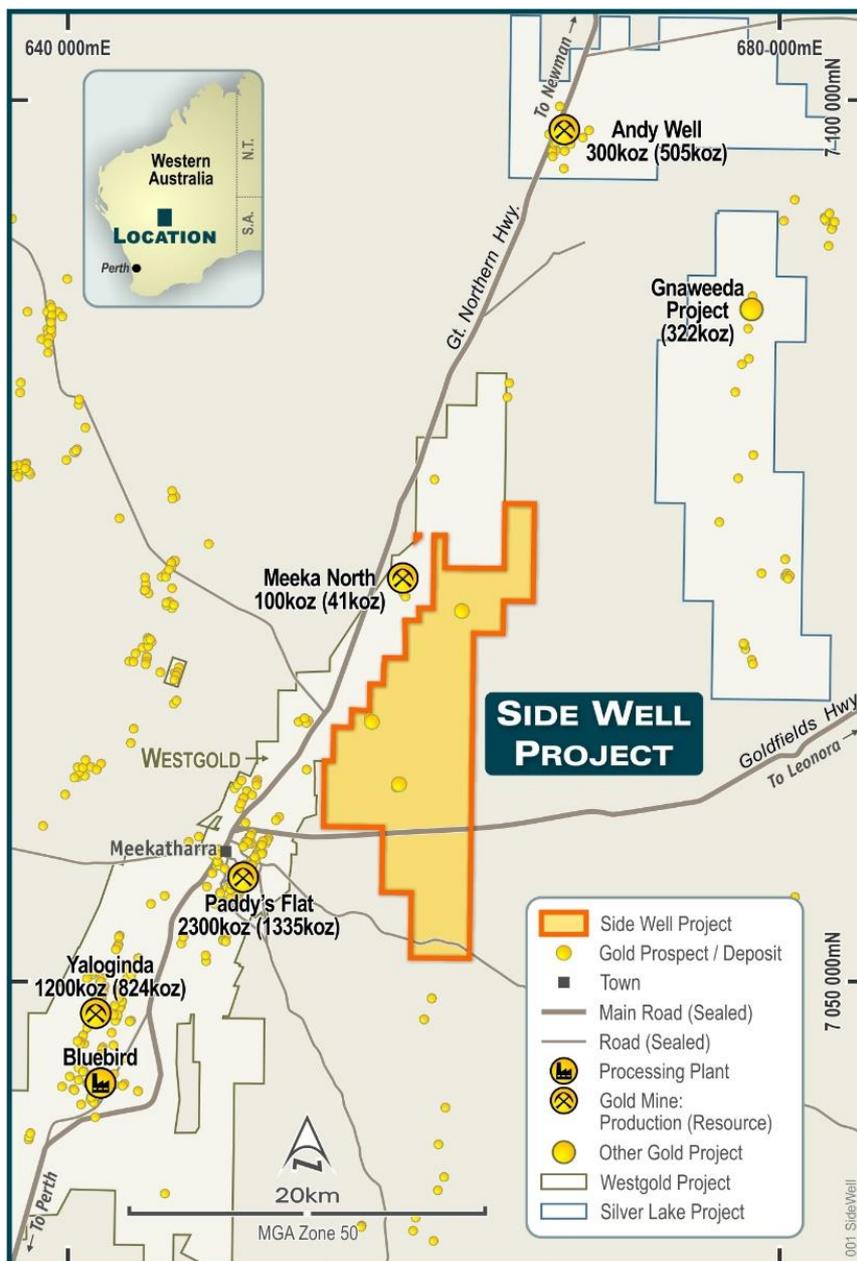


FIGURE 2: SIDE WELL PROJECT LOCATION PLAN.

ABOUT GREAT BOULDER RESOURCES

Great Boulder is a mineral exploration company with a portfolio of highly prospective gold and base metals assets ranging from greenfields through to advanced exploration located in Western Australia. The Company’s core focus is advancing the Whiteheads and Side Well gold projects while progressing initial exploration at the earlier stage Wellington Base Metal Project located in an emerging MVT province. Great Boulder is also conducting a strategic review of the advanced Yamarna copper-nickel-cobalt project. With a portfolio of highly prospective assets plus the backing of a strong technical team, the Company is well positioned for future success.

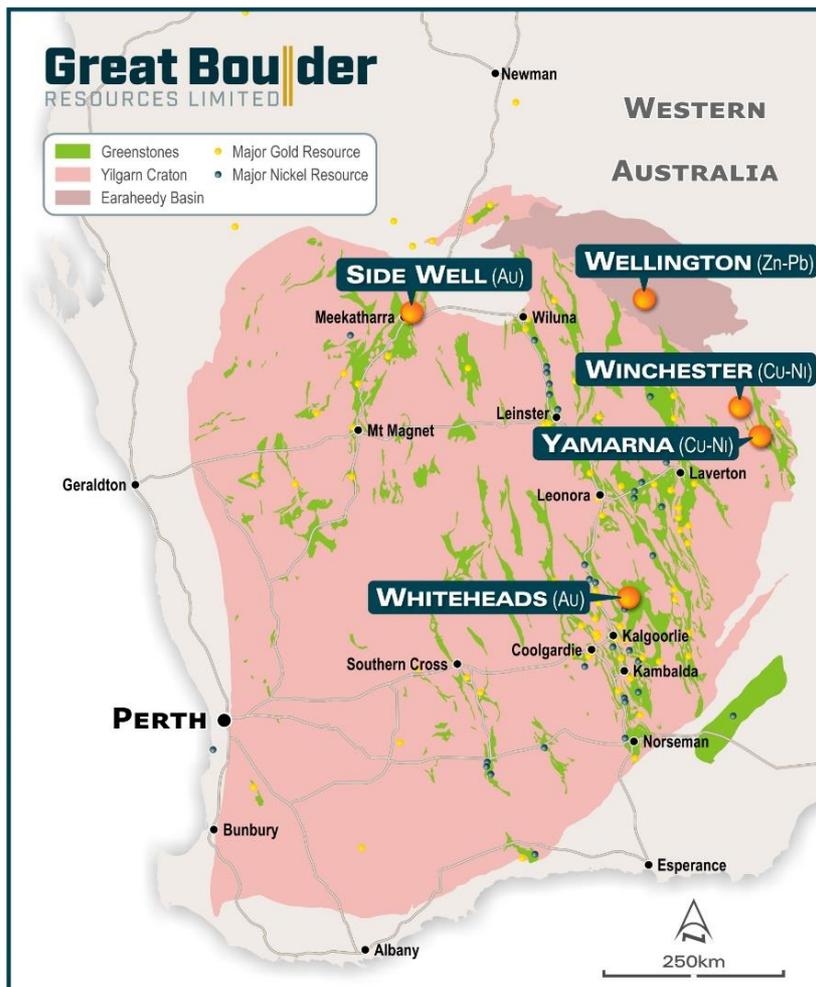


FIGURE 3: GREAT BOULDER’S PROJECTS

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.