

# Exploration Update: Drilling approvals in progress for Whiteheads exploration

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## Highlights

- **Program of Work approvals lodged for priority targets at Whiteheads**
  - **Holes pegged for next round of drilling at Tarmoola**
  - **Further work planned at Winchester and Mt Carlon**
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Great Boulder Resources Limited [ASX: GBR] (“Great Boulder” or “the Company”) is pleased to present an update on progress at its Western Australian gold and nickel projects. Following the recent acquisition of the Whiteheads gold project north of Kalgoorlie, the Company is now planning its first round of RC drilling on priority targets. In addition to this, preparations are underway for the next round of drilling at Tarmoola while planning is continuing for further work at Winchester and Mt Carlon.

## Whiteheads Gold Project

Program of Work approvals have been lodged for Whiteheads. Great Boulder intends to commence drilling in the second half of October with an initial 2,000m RC program.

Drilling will target mineralisation at the Seven Leaders and Lady Betty prospects, both of which host known high-grade gold intersected in previous drilling.

A recent field visit to Whiteheads emphasised the prospectivity of the project, particularly along the mineralised corridor between Seven Leaders and Anomaly H (Figure 2) where significant historic workings remain relatively untested by drilling. Within this corridor The Lady Geraldine mine at Whiteheads Find consisted of a three-compartment shaft and a ten-head stamp battery, with an east-west quartz reef mined to a depth of 400 feet (120m). Contemporary reports refer to the bottom level of the mine being “about 3 feet wide, still going about 1½ ounces to the ton”<sup>1</sup>. In spite of the size of the Lady Geraldine workings, the east-west trend has not been tested by drilling.

Great Boulder Managing Director Andrew Paterson said the Company is looking forward to drilling the Whiteheads project.

“We should have the PoW approvals in the next few weeks, with an RC rig turning as soon as possible. It will be great to see the first samples coming out of Seven Leaders and Lady Betty.

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<sup>1</sup> Based on a hand-written account by Mr Noel Brodie Little, owner of the Lady Geraldine GML1570 in 1948. Great Boulder has not been able to verify either the width or the grade of gold mineralisation at Lady Geraldine and investors are reminded that this statement does not comply with the JORC Code 2012.

“We’re also busy following up leads on other prospects and planning a regional aircore program to follow the RC work. At the same time we’re considering geophysical surveys to optimise the value of ongoing exploration.”

Desktop work to review and collate historical reports is continuing, and the Company anticipates other prospects may come to light during this process.



**FIGURE 1: REMAINS OF THE STAMP BATTERY AT LADY GERALDINE, WHITEHEADS FIND.**

### **Tarmoola – Sturt Meadows prospect**

Holes have been pegged at Sturt Meadows in preparation for follow-up drilling, which is expected to follow the Whiteheads program. As discussed in the June 2019 Quarterly Report, the Company intends to test beneath an intersection of vaesite (nickel sulphide  $\text{NiS}_2$ ) found in a deep palaeochannel earlier in the year. Holes are also planned to test an EM anomaly which coincides with a basal contact between ultramafics and basalt, a highly prospective setting for nickel sulphide accumulation.

### **Mt Carlon**

Data from the recent airborne EM survey over Mt Carlon is still being processed to refine and model potential conductive anomalies. Once this process is complete the resulting targets will be ranked and further work planned accordingly.

### **Winchester**

Ongoing drilling is being planned to test extensions to sulphide copper-nickel mineralization at the Winchester prospect. At this stage the Winchester drilling has not been scheduled, pending the completion of other work.

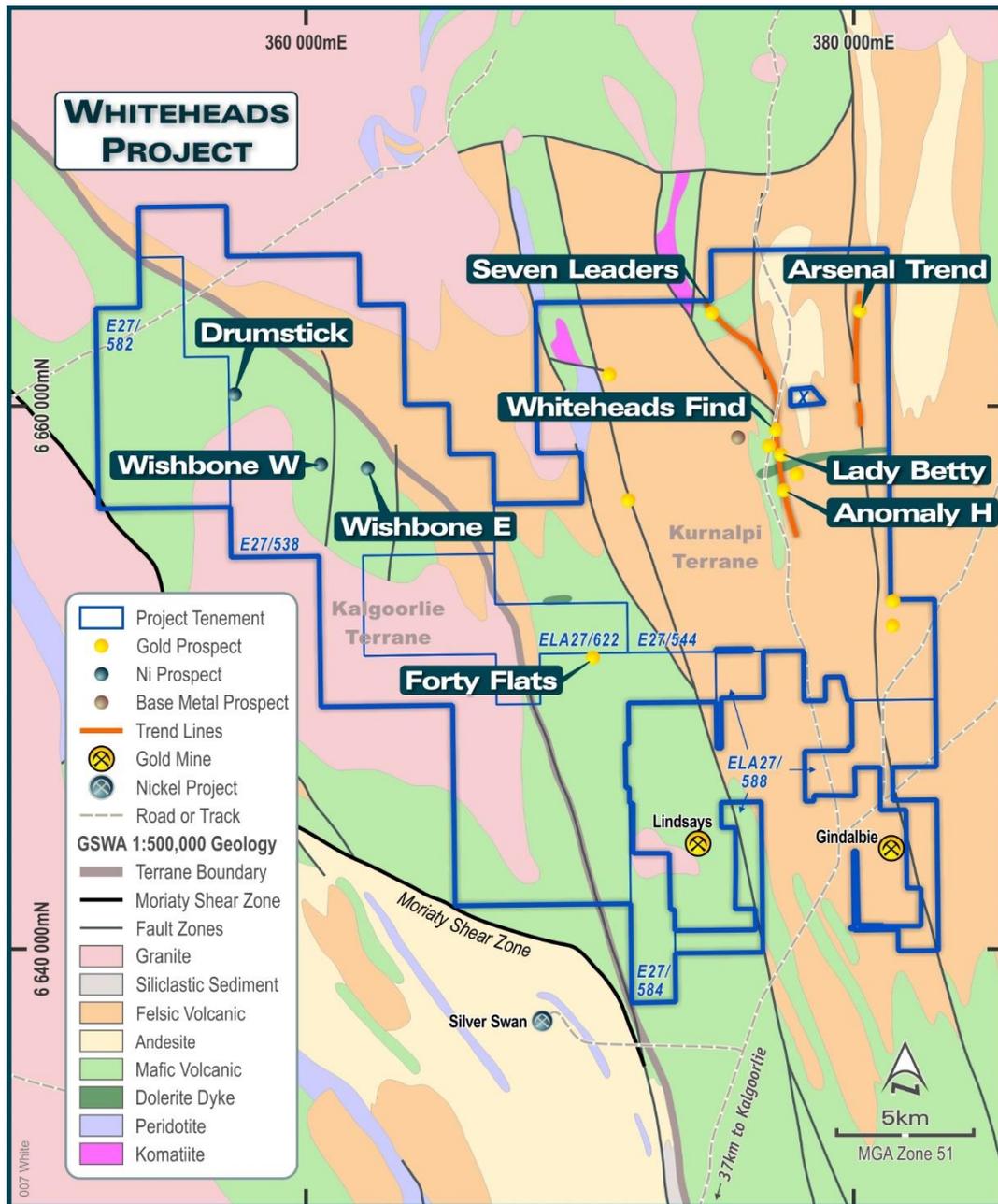


FIGURE 2: WHITEHEADS 1:500,000 INTERPRETED REGIONAL GEOLOGY & PROSPECT LOCATIONS

**Update on Rights Issue**

The Company is currently undertaking a Rights Issue of one new share for every three shares held by eligible shareholders at an issue price of \$0.04 per new share. The offers open on 18 September 2019 and close at 5:00pm WST on 27 September 2019. All eligible shareholders who wish to participate should expect the prospectus, entitlement and acceptance forms in the mail this week. Please contact the company urgently if you do not receive your paperwork.

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## About Great Boulder Resources

Great Boulder is a mineral exploration company with projects in the Eastern Goldfields region of Western Australia. With a focus on base metals and gold, the Company has a range of projects from greenfields through to advanced exploration. With advanced projects including the Mt Venn and Winchester copper-nickel-cobalt projects and the Whiteheads gold project and the backing of a strong technical team, the Company is well positioned for future success.

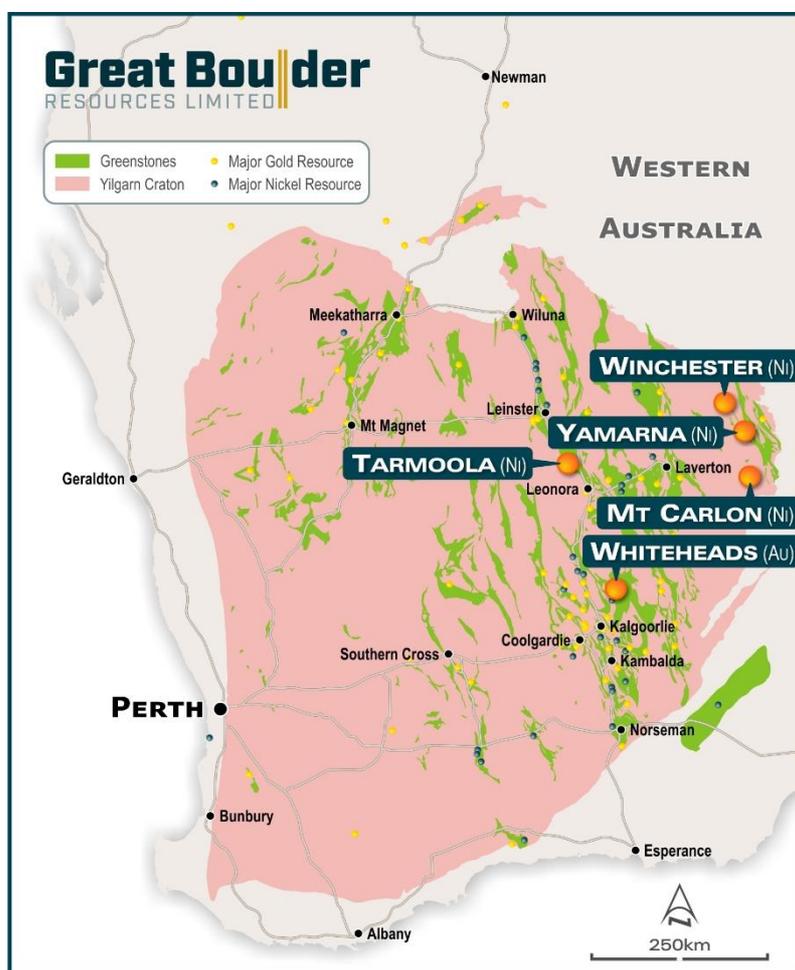


FIGURE 3: GREAT BOULDER PROJECTS

## 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.