

\$3.1M Sale of Geko Gold Royalty

Highlights

- *Bulletin has sold all rights in the Geko Gold Mine for an immediate lump sum cash payment of \$3.1M*
- *Bulletin has previously received net royalties of \$2.56M to date from the Geko operation, and this sale aggregates total receipts to \$5.66M*
- *The \$3.1M cash payment to Bulletin will be paid at the time of settlement of the transaction between Beacon Minerals Limited and Geko Pit Pty Ltd.*
- *Cash, investments and receivables now total over \$12M*

Chairman

Paul Poli

Chief Executive Officer

Mark Csar

Non- Executive Directors

Robert Martin

Daniel Prior

Neville Bassett

Company Secretary

Andrew Chapman

Shares on Issue

292.59 million shares

Listed Options

71.55 million

Unlisted Options

11.75 million

Top Shareholders

Goldfire Enterprises	23.4%
Top 20 Shareholders	47.1%

Market Capitalisation

\$35.11 million @ 12 cents

**All references to \$ are AUD unless otherwise noted*

Bulletin Resources Limited

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ASX : BNR

Bulletin Resources Limited (“Bulletin”, “BNR”) is pleased to advise it has executed a Deed of Settlement and Release with Geko Pit Pty Ltd to sell its rights in the Geko Tenements, including the Gold Mine royalty for a cash lump sum of \$3.1M. Payment will be made at the time of settlement of the associated transaction between Beacon Minerals Limited (Beacon, ASX:BCN) and Geko Pit Pty Ltd which is expected by month end. (refer ASX BCN announcement dated 2 December 2022).

Bulletin Non-executive Chairman Mr Paul Poli commented:

“Bulletin is thrilled to see its relatively small investment of \$250,000 in 2017 to purchase its interest in the Geko gold project provide such a strong return totalling \$5.66M. The sale of the remaining rights for \$3.1M brings forward all anticipated royalties, JV and profit share payments from the operation without any associated operational risk.”

The Deed of Settlement and Release is an agreement to sell the royalty, profit share interest and joint venture interest in the Geko gold project. Bulletin’s royalty entitlement was:

- (i) 10% of the first 25,000 oz Au produced;
- (ii) 4% of the next 60,039 oz Au produced; and
- (iii) 2% of all production over and above 85,039 oz Au.

This ASX report is authorised for release by the Board of Bulletin Resources Limited.

For further information, please contact:

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