

## \$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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