Great Boulder RESOURCES LIMITED

NEW GOLD DISCOVERY CONFIRMED AT SIDE WELL SOUTH

AND DRILLING EXTENDS EAGLEHAWK BY A FURTHER 200m

HIGHLIGHTS

- **RC drilling beneath recent gold discoveries (announced 20/01/25, 25/02/25 & 12/03/25) at Side Well South has confirmed additional gold mineralisation, with highlights including:**
  - **14m @ 1.64g/t Au from 83m, including 4m @ 3.59g/t Au from 86m in 25SWRC001**
  - **19m @ 0.84g/t Au from 28m, including 5m @ 2.01g/t Au from 36m, & 4m @ 1.77g/t Au from 53m in 25SWRC003**
  - **8m @ 1.68g/t Au from 107m in 25SWRC004**
- **Assay results are pending for a further 16 RC holes in this program**
- **AC drilling has extended the Eaglehawk deposit by a further 200m, remaining open to the south, with significant results including:**
  - **8m @ 2.19g/t from 60m, including 4m @ 4.23g/t Au from 64m in 25SWAC137**
- **Drilling is continuing at Side Well South, with the rig completing a Phase 2 AC program**
- **The Ironbark scoping study is on track to be delivered during the current quarter**

Great Boulder Resources ("**Great Boulder**" or the "**Company**") (ASX: **GBR**) is pleased to provide an update on exploration at the Company's flagship Side Well Gold Project ("**Side Well**") near Meekatharra in Western Australia which hosts a Mineral Resource Estimate ("**MRE**") of 668,000oz @ 2.8 g/t Au.

Great Boulder's Managing Director, Andrew Paterson commented:

"It's really exciting to see immediate progress at Side Well South, hitting a broad intersection of shallow gold in our first RC hole. We've now confirmed primary gold mineralisation on two of the initial AC discoveries announced earlier in the year, with assays pending from another 16 RC holes."

"Side Well South is shaping up as an important target for future resource growth at the project. Our initial AC program intersected gold in four new areas with geological settings analogous to our Ironbark and Saltbush deposits, which is very promising. We also have several large, coherent geochemical targets further south in the Tal Val area that are yet to be drill tested."

"Our AC drilling in the central corridor has extended the Eaglehawk deposit by approximately 200m, and it still remains open to the north. We also drilled six AC holes into the Mulga Bill East area -

which hasn't been drilled for two years – and found more gold along that trend, so there will be more follow-up work in both areas."

"We have also formalised our near-term growth expectations at Side Well in the form of an Exploration Target, which is based upon upside expectations within our current resources and active gold prospects. The target doesn't include any of the high-priority geochemical targets that we've not yet drilled, so I think it's a fairly conservative number for what we can see right now. It's an Exploration Target and not a resource estimate, so please read the disclaimers."

"There is huge upside potential beyond these current target areas, and we look forward to illustrating that as our exploration programs unfold."

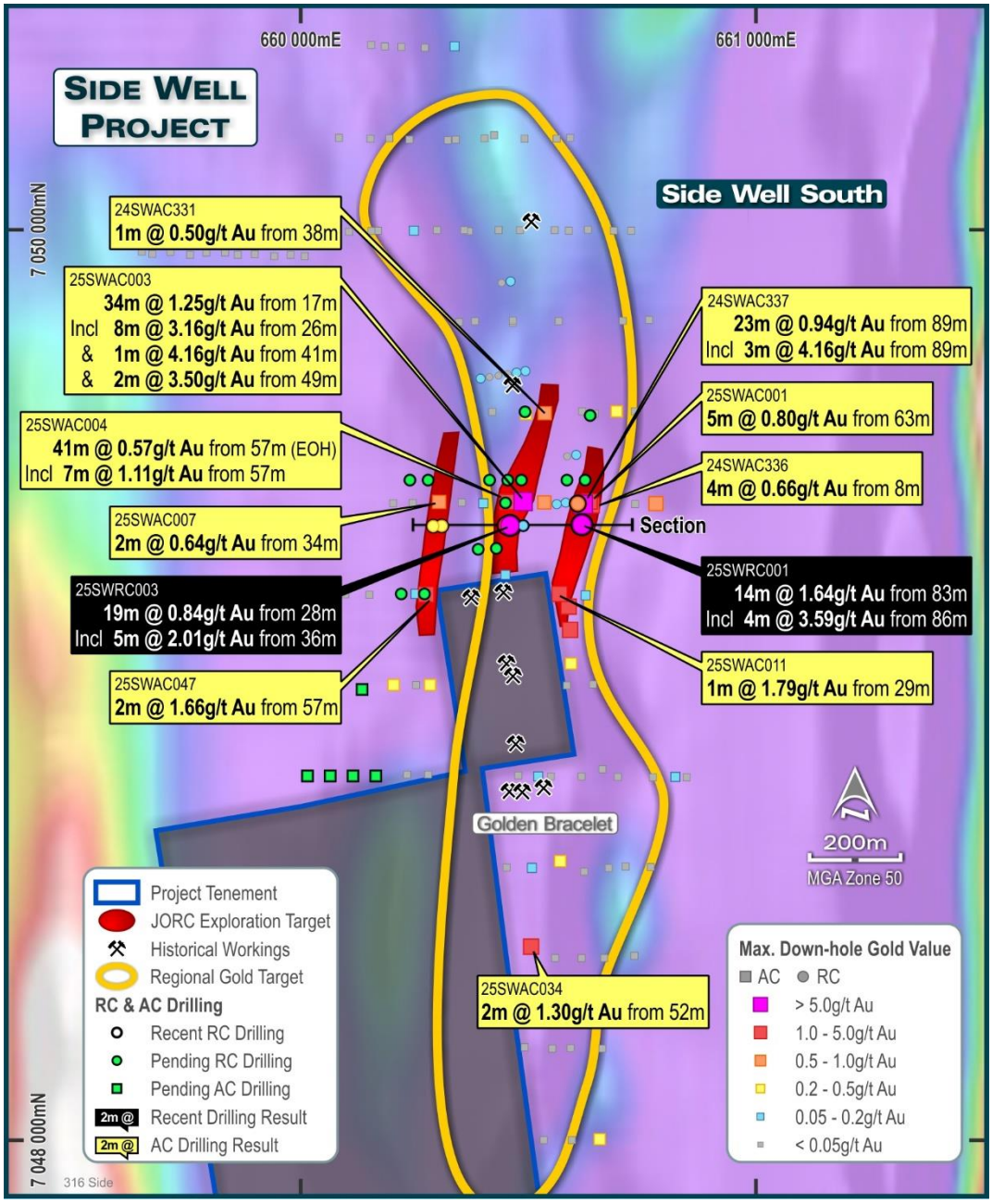

FIGURE 1: RECENT RC RESULTS AT SIDE WELL SOUTH HAVE CONFIRMED GOLD DISCOVERIES MADE IN EARLIER FIRST-PASS AC DRILLING

Side Well South RC drilling

23 RC holes were drilled for 3,100m at Side Well South testing initial gold discoveries in first-pass AC drilling announced in January and February 2025 (Figure 1). Highlights from the first seven of these holes include:

- **14m** @ **1.64g/t Au** from 83m in 25SWRC001, including **4m** @ **3.59g/t Au** from 86m. This intersection is adjacent to an earlier AC result of 23m @ 0.94g/t Au from 89m, including 3m @ 4.16g/t Au from 89m in 24SWAC337.
- **19m** @ **0.84g/t Au** from 28m, including 5m @ 2.01g/t Au from 36m, and 4m @ 1.77g/t Au in 25SWRC003. This intersection is 160m west of that in 25SWRC001, and close to an earlier AC result of 34m @ 1.25g/t Au from 17m, including 8m @ 3.16g/t Au from 36m in 25SWAC003.
- 14m @ 1.14g/t Au from 107m, including **8m** @ **1.68g/t Au** from 107m in 25SWRC004.

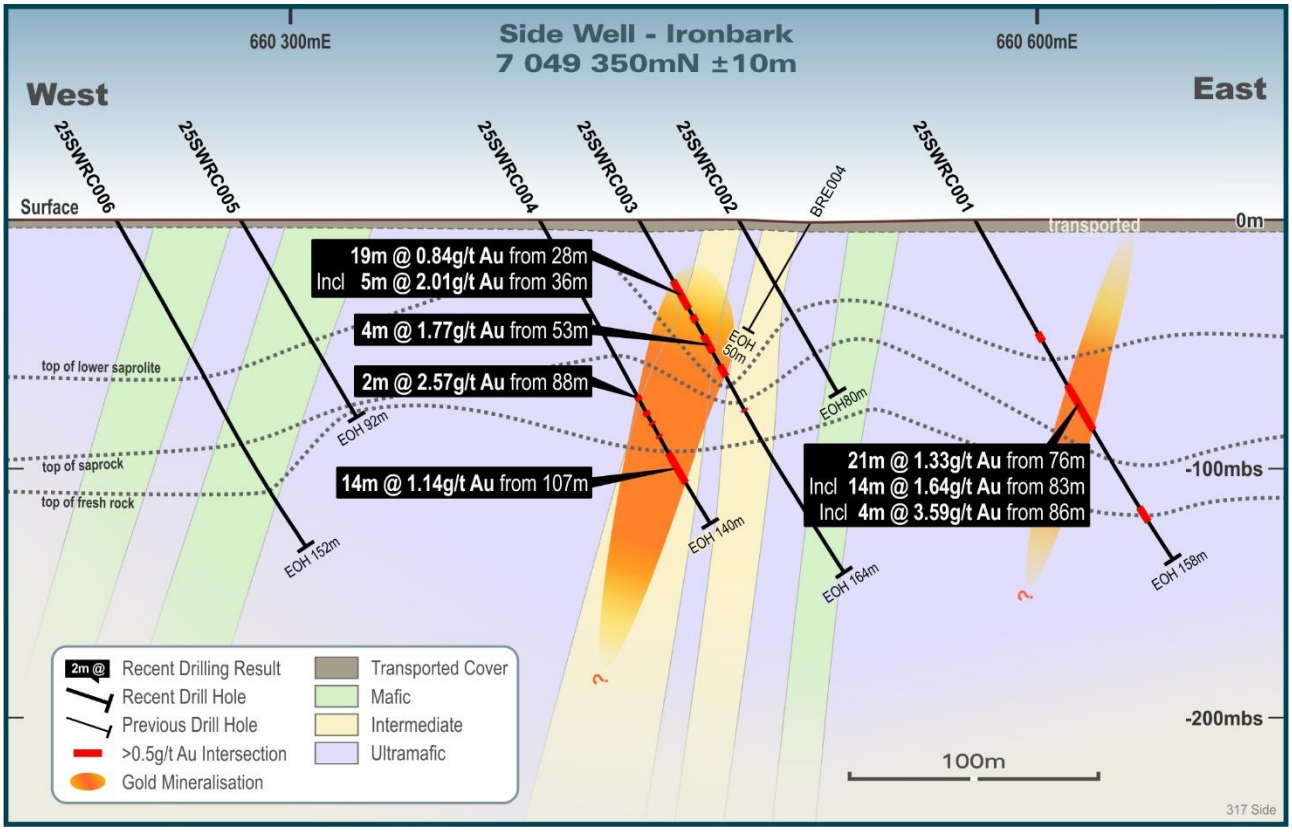

FIGURE 2: A CROSS-SECTION THROUGH THE FIRST FENCE OF RC HOLES AT SIDE WELL SOUTH

Assay results from the remaining 16 RC holes are expected shortly. These include two holes drilled into an AC anomaly further south of Golden Bracelet where 25SWAC063 intersected 17m @ 0.33g/t Au from 93m to end of hole. This zone includes mineralisation hosted in basalt and an intrusive felsic unit, both of which displayed strongly elevated pathfinder elements including Bi, As, Mo and W. This pathfinder association can be indicative of intrusive-related mineralisation, such as that identified at Mulga Bill and Eaglehawk, and may be a different style of gold mineralisation to the Ironbark-type basalt/ultramafic-hosted orogenic mineralisation seen in other areas.

Eaglehawk and Mulga Bill East AC drilling

AC results reported in this announcement represent the final 20 holes of a 51-hole AC program drilled from Mulga Bill to the northern end of Eaglehawk (Figure 2). This drilling includes six holes designed to test gold mineralisation to the east of Mulga Bill, an area that has not been the focus of exploration for approximately two years. Results such as 4m @ 2.11g/t Au from 76m in 25SWAC144 demonstrate the value of further work in this area, particularly as it has the potential to add ounces within the conceptual pit shell which was optimised using a $2,500AUD gold price.

The Eaglehawk drilling was primarily designed to provide additional definition to the dacitic volcaniclastic unit which is the key host for high-grade, quartz-vein-hosted gold mineralisation, as first discussed in an ASX announcement of 12 December 2024. Full litho-geochemical analysis of the results is ongoing, however the drilling successfully extended the known strike of Eaglehawk by approximately 200m to the north. Highlights include:

- 8m @ 2.19g/t Au from 60m, including **4m @ 4.23g/t Au** from 64m, and 4m @ 0.83g/t Au from 112m to end of hole in 25SWAC137 at Eaglehawk
- 2m @ 1.87g/t Au from 97m in 25SWAC138 at Eaglehawk
- 4m @ 2.11g/t Au from 76m in 25SWAC144 at Mulga Bill East.

Further RC drilling is being planned for Eaglehawk to continue adding definition required for an initial mineral resource estimate.

Heritage clearances have been completed over an additional 2.7km north of GBR's northernmost drilling at Eaglehawk. Wide-spaced AC drilling and Induced Polarisation (IP) geophysics surveys are planned in this area to try and determine the full extent of gold mineralisation within the Central Corridor.

Next Steps

The GBR exploration team is currently completing a Phase 2 AC drilling program at Side Well South to add definition around previous results prior to the next phase of RC drilling.

Follow-up RC drilling is being planned for the southern end of Ironbark following the recent intersection of **8m @ 9.07g/t Au** from 113m in an extensional hole announced on 6 May 2025.

Wide-spaced reconnaissance AC drilling and coincident IP surveys are being planned over the northern Eaglehawk area, to be scheduled pending contractor availability. The IP surveys will test this area of the Central Corridor for chargeable sulphides, such as disseminated pyrite which is indicative of the broader mineralised corridor encompassing Mulga Bill and Eaglehawk.

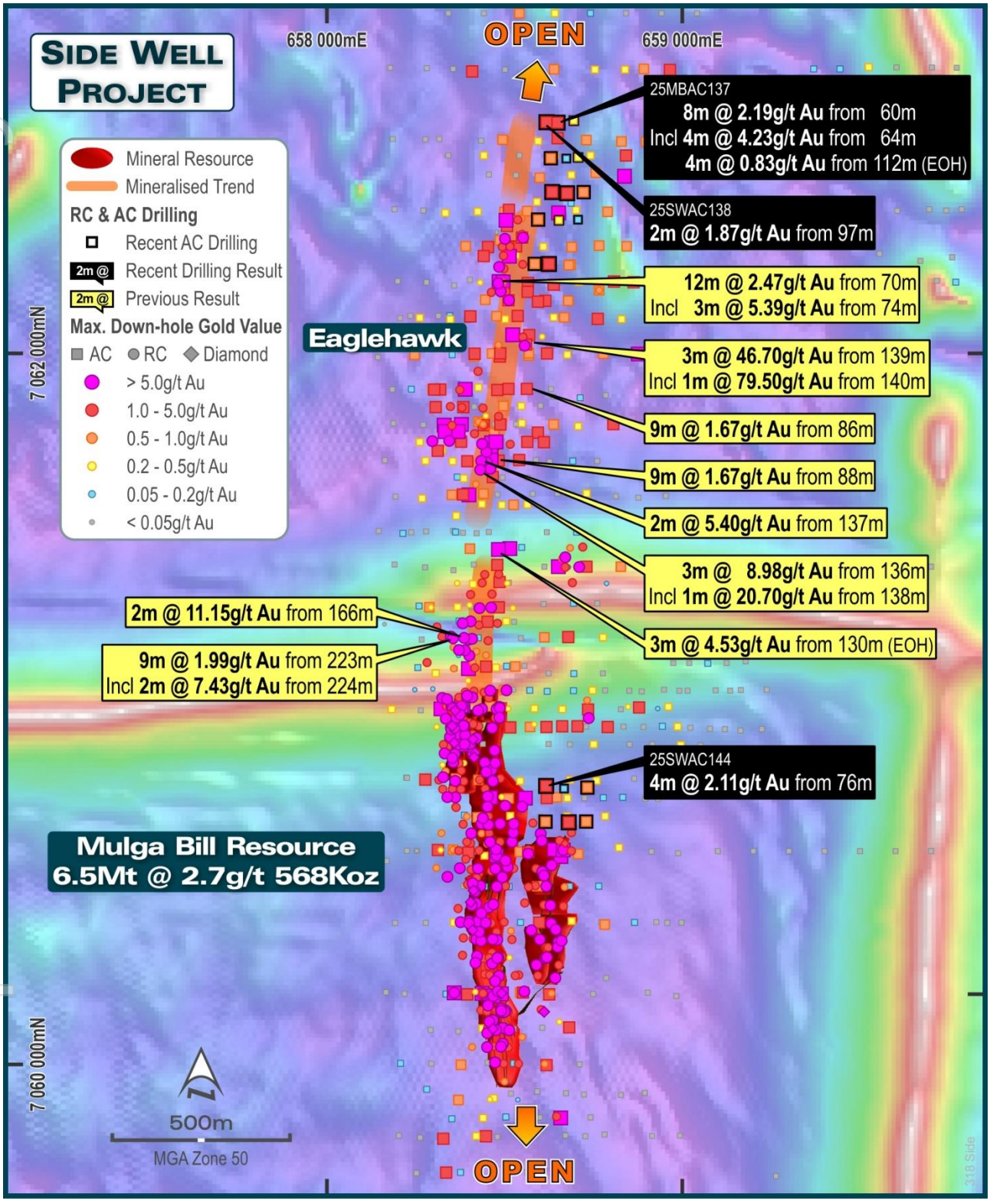

FIGURE 3: RECENT AC DRILLING AT EAGLEHAWK AND MULGA BILL EAST

Side Well Exploration Target

Great Boulder has calculated an Exploration Target for the Side Well Gold Project[1] based only upon areas which have been defined by a combination of a minimum set of assessment criteria. These include geological mapping, surface geochemistry, various geophysical techniques, AC drilling, RC drilling, downhole multi-element analysis for litho-geochemistry and mineralisation pathfinders and 3D modelling using Micromine software.

This Exploration Target does not include potential new discoveries at targets that are yet to be drilled, including the large high-tenor geochemical anomalies at Tal Val and the untested area along strike to the north of Eaglehawk.

Side Well Project – Global Exploration Target

Tonnes (kt)		Grade (g/t Au)		Ounces (koz)	
Lower	**Upper**	**Lower**	**Upper**	**Lower**	**Upper**
12,300	**12,400**	**2.4**	**2.8**	**940**	**1,100**

Tonnages are rounded to 100kt; ounces rounded to 1koz. Rounding errors may occur.

The potential quantity and grade of the Exploration Target is conceptual in nature and, as such, there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

Exploration Target Basis

The Exploration Target is based upon the following information and assumptions:

[1] Great Boulder has a 75% interest in tenement E51/1905. The material terms of this agreement are contained within a binding Heads of Agreement between GBR and Zebina Minerals Pty Ltd (**Zebina**) signed 14 July 2020. GBR is currently in the process of finalising a Joint Venture agreement with Zebina that will formalise the JV relationship going forward.

Great Boulder has an 80% interest in P51/2970, P51/3018, P51/3019, P51/3022, P51/3038, P51/3057, P51/3178 and P51/3278 under the terms of a tenement Sale & Purchase Agreement signed with Wanbanna Pty Ltd on 4 August 2023 (**Wanbanna Agreement 1**).

Great Boulder has an 80% interest in P51/2968, P51/2973, P51/3012, P51/3021, P51/3277 and M51/919 under the terms of a Heads of Agreement signed with Wanbanna Pty Ltd on 17 September 2024 (**Wanbanna Agreement 2).**

Great Boulder has an 80% interest in P51/3239 and E51/1679 under the terms of a Heads of Agreement signed with Mr Mark Selga on 17 September 2024 (**Selga Agreement**). The Company has agreed to finalise a formal Joint Venture agreement with Mark Selga and Wanbanna Pty Ltd that will incorporate GBR's tenement interests acquired under Wanbanna Agreement 1, Wanbanna Agreement 2 and the Selga Agreement into a single joint venture including the material terms listed within the original Sale & Purchase Agreement signed on 4/8/2023.

1. Mulga Bill

The Mulga Bill Exploration Target is based upon previous exploration and the current Mineral Resource Estimate of 6.511Mt @ 2.7g/t Au for 568,000oz (316,000oz Inferred, 252,000oz Indicated) announced on 16 November 2023.

Drilling during 2024 and early 2025 has extended high-grade gold mineralisation by 200 to 300m north of the current resource, which is approximately 1,100m long. RC drilling completed during 2024 also infilled many areas of Inferred material resulting in increases in width and grade in several high-grade zones, as well as extending lodes to depth.

As a result of this work GBR has given Mulga Bill an Exploration Target of 7.5 to 8.5Mt @ 2.5 to 3.0g/t Au for 680,000oz to 720,000oz. This range includes the current Indicated and Inferred resource.

2. Ironbark

The Ironbark Exploration Target is based upon previous exploration and the current Mineral Resource Estimate of 938kt @ 3.3g/t Au for 100,000oz (11,000oz Inferred, 88,000oz Indicated) announced on 16 November 2023.

Recent drilling has extended the high-grade gold mineralisation at Ironbark to the south by 60m, with an apparent southerly plunge meaning the southern extension of Ironbark is completely undrilled for at least 170m to the next fence of AC drilling, and possibly more if the mineralisation is shown to continue and plunge beneath this fence of relatively shallow drilling.

As a result of this work GBR has assigned Ironbark an Exploration Target of 1.1Mt to 1.3Mt @ 3.0 to 3.3g/t Au for 110,000oz to 140,000oz.

3. Eaglehawk

Eaglehawk is the northern continuation of the Mulga Bill system. Drilling by GBR has defined gold mineralisation over a strike length of approximately 900m, however recent AC drilling has provided early indications that mineralisation may continue south to join up with the northern end of Mulga Bill.

The Eaglehawk Exploration Target is based upon previous exploration currently defined by 136 AC holes and 43 RC holes drilled by GBR.

The strike extension north of Eaglehawk is effectively completely untested. GBR recently completed initial heritage surveys over this area to allow wide-spaced AC drilling. This represents a possible future expansion of the Eaglehawk prospect, however the area north of Eaglehawk has not been assigned an Exploration Target at this stage.

As a result of this work GBR has assigned Eaglehawk an Exploration Target range of 1.7Mt to 2.3Mt @ 1.5g/t to 2.0g/t Au for 80,000oz to 150,000oz.

4. Saltbush

The Saltbush Exploration Target is based on previous exploration and has been defined with AC and RC drilling over a strike length of approximately 300m. Mineralisation is hosted within and around a keel-shaped wedge of basalt plunging towards the northwest, with ultramafics on either side in the footwall and hangingwall position. The basalt keel and associated gold mineralisation remains open along strike to the northwest, where it dips below GBR's drill coverage at depths greater than 150m from surface. The Company has chosen not to continue defining the down-plunge continuity of mineralisation beyond this point as it is likely to be uneconomic for open pit mining.

Additional deep drilling may be completed in the future to test underground mining potential, however this is not a priority for GBR at this stage.

The deposit is almost drilled sufficiently for estimation of an initial mineral resource, with only a small number of holes required to infill some gaps in data. As a result of this work GBR has assigned Saltbush an Exploration Target range of 200kt @ 2.7g/t to 3.0g/t Au for 20,000oz to 23,000oz.

5. Side Well South

Side Well South refers to gold targets within the Eastern Corridor between the southern boundary of E51/1905, south of Saltbush, and the southern boundary of P51/1309. This group of tenements comprises the area 80%-owned by GBR in an agreement with Wanbanna Pty Ltd announced in August 2023, a strike extent of approximately 5km.

The Side Well South Exploration Target is based on previous exploration. At Side Well South GBR defined two very large gold and pathfinder anomalies using auger geochemistry. First-pass AC drill testing discovered gold mineralisation in four locations: three positions on one line of AC drilling north of the historic Golden Bracelet workings; and one to the south of the historic Bourke's Reward workings. All of these appear geologically similar to Ironbark and Saltbush, with gold mineralisation spatially associated with lenses of basalt surrounded by ultramafic country rock.

GBR is currently completing a first phase of RC drilling on the four new prospects to test gold mineralisation in the fresh rock beneath the AC intersections. An initial 3-dimensional geological interpretation is also being developed based on mapping, geophysics (gravity and aeromagnetic images), drill sections and litho-geochemistry.

As a result of this work GBR has assigned an Exploration Target of 0.8Mt to 1Mt @ 2.0 to 3.0g/t Au for 50,000 to 100,000oz at Side Well South.

6. Tal Val

Tal Val includes all the remaining southern tenure within the Side Well project, comprising tenements 80%-owned by GBR under agreements signed with Wanbanna Pty Ltd and Mark Selga announced in September 2024.

GBR has identified several large, high-tenor coherent gold and pathfinder anomalies within the Tal Val area. At this stage none of these targets have been drill tested, and the Company does not consider the area to have been sufficiently explored to support the declaration of an Exploration Target.

GBR intends to update the global Exploration Target for Side Well to include a target for Tal Val once initial drilling has been completed.

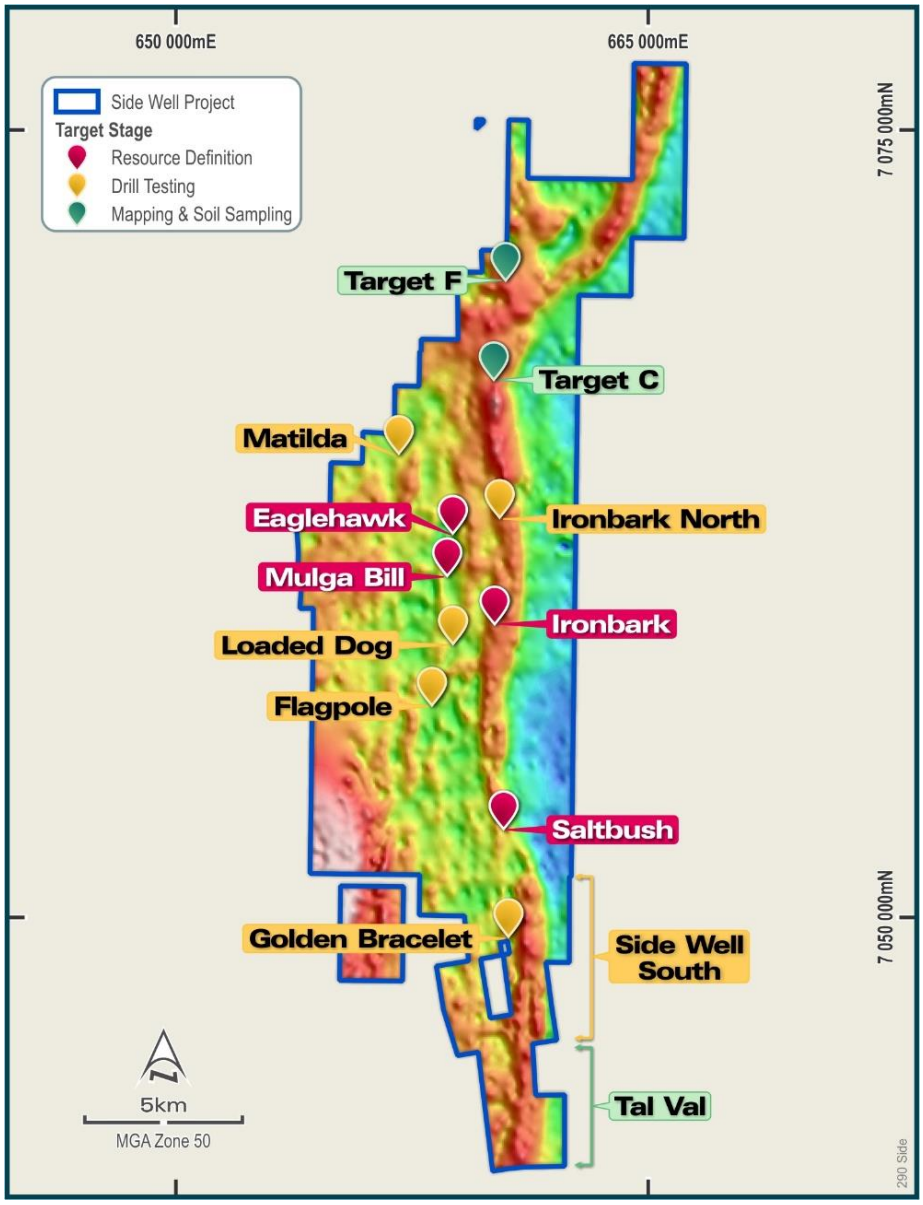

FIGURE 4: GREAT BOULDER'S EXPLORATION TARGET INCLUDES ESTIMATED TARGET RANGES FOR MULGA BILL, EAGLEHAWK, IRONBARK, SALTBUSH AND THE SIDE WELL SOUTH AREA.

This announcement has been approved by the Great Boulder Board.

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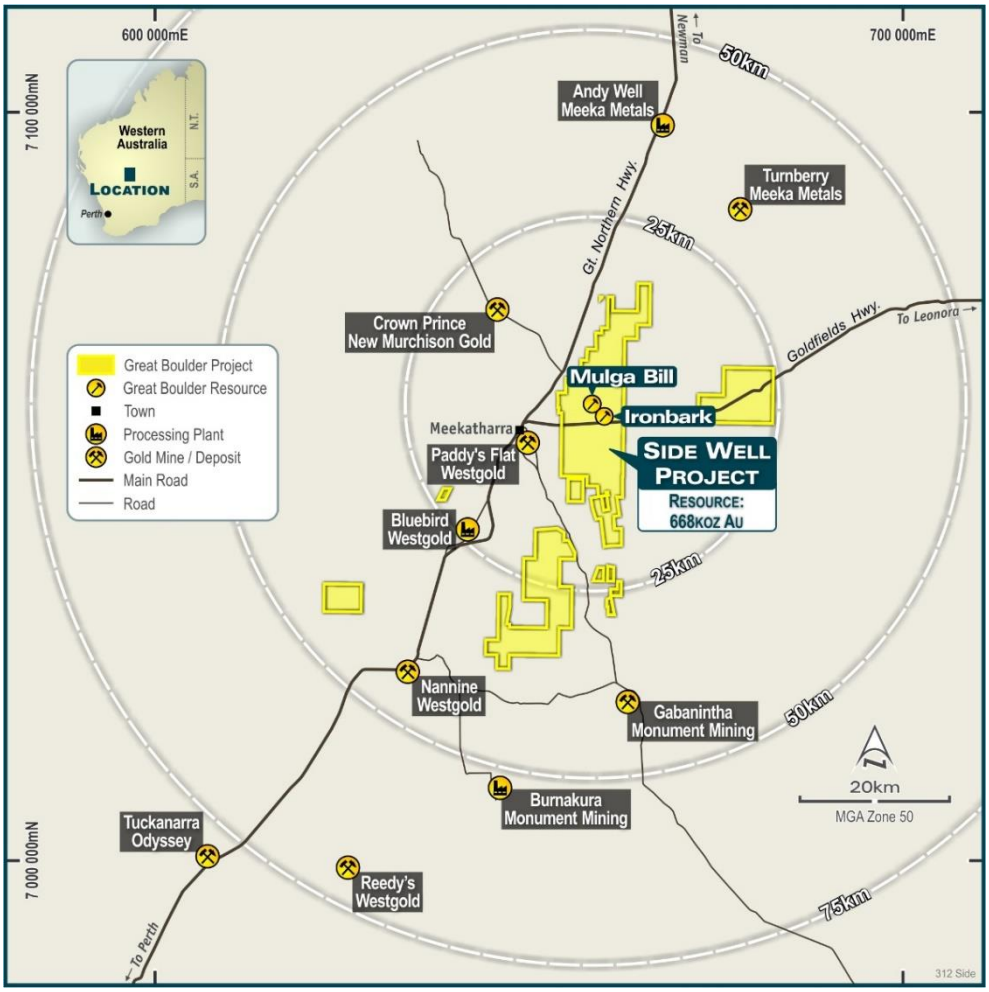


FIGURE 5: THE SIDE WELL GOLD PROJECT IS STRATEGICALLY LOCATED, SURROUNDED BY MINING AND CIVIL INFRASTRUCTURE

COMPETENT PERSON'S STATEMENT

The information in this Announcement that relates to Exploration Targets and Exploration Results 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.

The information that relates to Mineral Resources was previously reported by the Company in its announcement to the ASX on 16 November 2023 'Side Well Mineral Resource Increases to 688Koz Au', a copy of which is available on the Company's website at https://www.greatboulder.com.au/investors/asx-announcements/. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not material changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

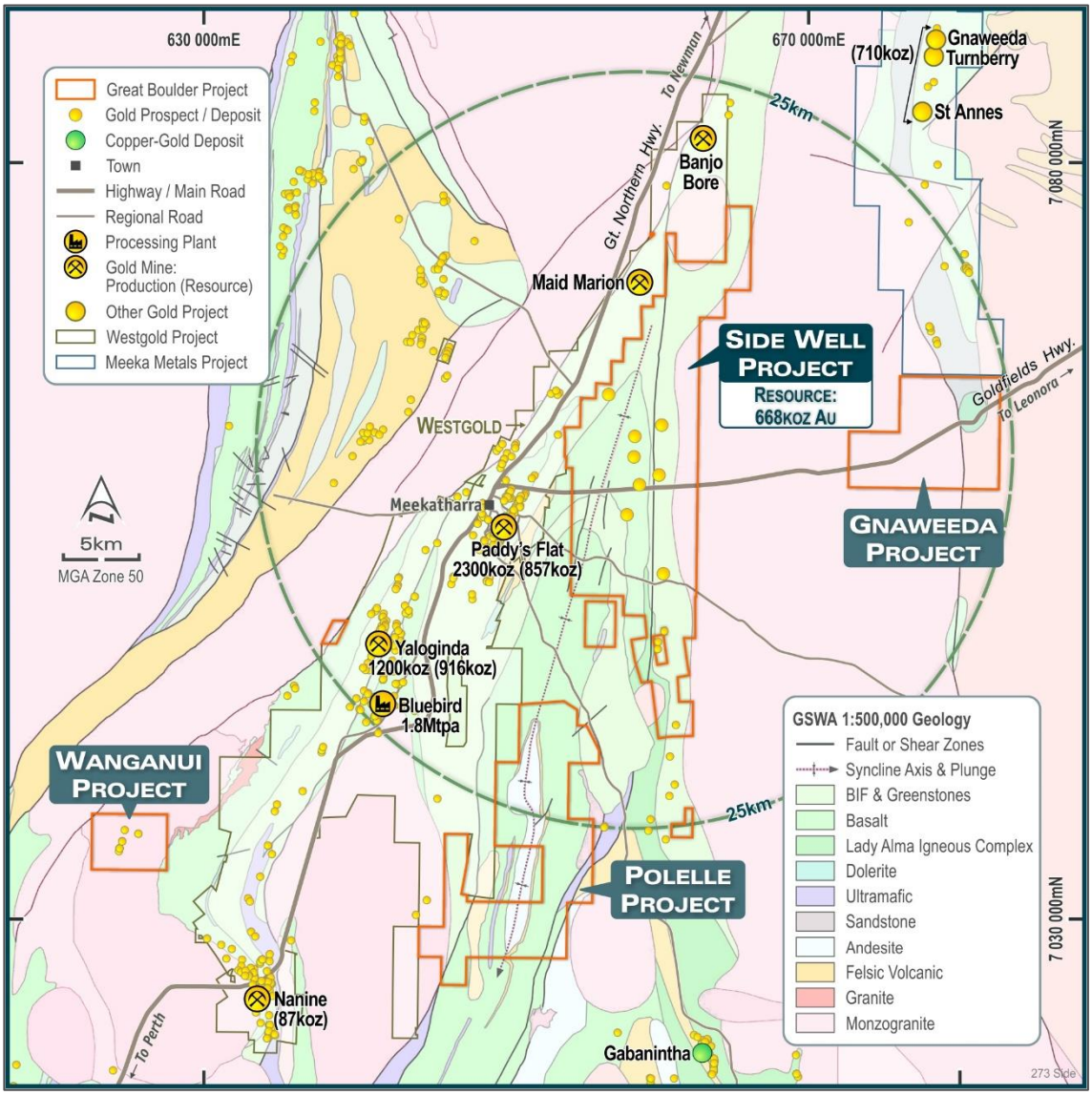


FIGURE 6: GBR'S MEEKATHARRA PROJECTS

TABLE 1: SIDE WELL MINERAL RESOURCE SUMMARY, NOVEMBER 2023

			Indicated			Inferred			Total		
Deposit	**Type**	**Cut-off**	**Tonnes (kt)**	**Au (g/t)**	**Ounces**	**Tonnes (kt)**	**Au (g/t)**	**Ounces**	**Tonnes (kt)**	**Au (g/t)**	**Ounces**
Mulga Bill	Open Pit	0.5	1,667	3.1	169,000	2,982	1.9	183,000	4,649	2.4	352,000
	U/ground	1.0	733	3.5	83,000	1,130	3.6	132,000	1,863	3.6	216,000
	Subtotal		2,399	3.3	252,000	4,112	2.4	316,000	6,511	2.7	568,000
Ironbark	Open Pit	0.5	753	3.7	88,000	186	1.9	11,000	938	3.3	100,000
	U/ground	1.0	0	0.0	0	0	0.0	0	0	0.0	0
	Subtotal		753	3.7	88,000	186	1.9	11,000	938	3.3	100,000
	Total		**3,152**	**3.4**	**340,000**	**4,298**	**2.4**	**327,000**	**7,450**	**2.8**	**668,000**

Subtotals are rounded for reporting purposes. Rounding errors may occur.

TABLE 2: SIGNIFICANT INTERSECTIONS - RC DRILLING

Prospect	Hole ID	From	To	Width	Grade	Comments
Side Well South	25SWRC001	52	56	4	0.94	4m composite
		64	68	4	0.19	4m composite
		72	80	8	0.64	4m composites
		80	81	1	0.87	
		76	97	**21**	**1.33**	
	Including	83	97	**14**	**1.64**	
	Including	86	90	**4**	**3.59**	
		133	134	1	0.86	
		136	140	4	0.61	
	25SWRC002	16	20	4	0.12	4m composite
	25SWRC003	28	47	**19**	**0.84**	4m composite 28-32m
	Including	36	41	**5**	**2.01**	
	And	44	45	1	0.90	
	And	46	47	1	0.62	
		53	57	**4**	**1.77**	
		60	61	1	0.64	
		67	68	1	0.57	
		69	70	1	0.70	
		71	72	1	0.79	
		76	80	4	0.13	4m composite
		87	88	1	0.84	
		148	152	4	0.15	4m composite
		156	160	4	0.19	4m composite
	25SWRC004	81	83	2	0.62	
		88	90	2	2.57	
		93	94	1	0.97	
		99	100	1	0.50	
		107	121	**14**	**1.14**	
	Including	107	115	**8**	**1.68**	
	Including	108	109	**1**	**4.44**	
	And	111	115	**4**	**1.88**	
		117	118	1	0.60	
		120	121	1	1.11	
		128	132	4	0.17	
	25SWRC005	0	92	92	No significant intersection	
	25SWRC006	112	116	4	0.16	4m composite
	25SWRC007	8	12	4	0.16	4m composite
		122	123	1	0.92	
		135	136	1	0.52	
		143	144	1	0.54	
		148	154	6	0.73	
		160	164	4	0.66	
		168	169	1	0.57	

Significant intersections are reported at a 0.1g/t Au cut-off for 4m composite samples and a 0.5g/t Au cut-off for 1m samples

TABLE 3: SIGNIFICANT INTERSECTIONS – AC DRILLING

Prospect	Hole ID	From	To	Width	Grade	Comments
Eaglehawk	25SWAC125	48	56	8	0.12	4m composites
		60	64	4	0.16	4m composite
		116	120	4	0.21	4m composite
		132	133	1	1.35	
		152	156	4	0.13	4m composite
	25SWAC126	48	60	12	0.14	4m composites
		124	132	8	0.19	4m composites
		160	164	4	0.55	4m composite
	25SWAC127	0	141	141	No significant intersection	
	25SWAC128	60	64	4	0.35	4m composite
		109	110	1	0.86	
		120	124	4	0.33	4m composite
	25SWAC129	12	20	8	0.18	4m composites
		117	118	1	0.91	
		132	135	3	0.35	3m composite. EOH
	25SWAC130	72	76	4	0.29	4m composite
		80	81	1	0.77	
		121	124	3	0.96	
	25SWAC131	12	16	4	0.13	4m composite
		20	24	4	0.86	4m composite
		64	80	16	0.33	4m composites
		120	124	4	0.17	4m composite
		133	136	3	1.21	
		153	154	1	0.73	
	25SWAC132	12	16	4	0.21	4m composite
		72	80	8	0.34	4m composites
		108	112	4	0.21	4m composite
	25SWAC133	12	16	4	0.10	4m composite
		52	56	4	0.12	4m composite
		60	64	4	0.10	4m composite
		112	116	4	0.15	4m composite
	25SWAC134	48	56	8	0.24	4m composites
		127	128	1	0.77	
		136	140	4	0.12	4m composite. EOH
	25SWAC135	40	44	4	0.13	4m composite
		48	52	4	0.11	4m composite
		124	128	4	0.25	4m composite
	25SWAC136	60	64	4	0.32	4m composite
	25SWAC137	36	40	4	0.26	4m composite
		60	68	**8**	**2.19**	4m composites

	Including	64	68	**4**	**4.23**	4m composite
		112	116	4	0.83	4m composite. EOH
	25SWAC138	88	96	8	0.39	4m composites
		97	99	2	1.87	
		100	112	12	0.17	4m composites
Mulga Bill East	25SWAC139	116	124	8	0.45	4m composites. EOH
	25SWAC140	32	36	4	0.17	4m composite
		108	109	1	0.54	
		113	114	1	3.33	
		116	132	16	0.14	4m composites
	25SWAC141	76	88	12	0.41	4m composites
	25SWAC142	84	88	4	0.15	4m composite
		89	91	2	0.88	
	25SWAC143	76	80	4	0.16	4m composite
	25SWAC144	76	80	**4**	**2.11**	4m composite
		88	89	1	1.05	
		108	116	8	0.21	4m composites

Significant intersections are reported at a 0.1g/t Au cut-off for 4m composite samples and a 0.5g/t Au cut-off for 1m samples

TABLE 4: COLLAR DETAILS: RC DRILLING (GDA94, ZONE 50)

Hole ID	Prospect	Easting	Northing	RL	Dip	Azi (Mag)	Total Depth
25SWRC001	Side Well South	660575	7049350	516	-60	90	158
25SWRC002	Side Well South	660480	7049350	516	-60	90	80
25SWRC003	Side Well South	660440	7049350	516	-60	90	164
25SWRC004	Side Well South	660400	7049350	516	-60	90	140
25SWRC005	Side Well South	660280	7049350	516	-60	90	92
25SWRC006	Side Well South	660230	7049350	516	-60	90	152
25SWRC007	Side Well South	660550	7049400	515	-60	90	190
25SWRC008	Side Well South	660450	7049400	515	-60	90	130
25SWRC009	Side Well South	660625	7049450	516	-60	90	110
25SWRC010	Side Well South	660585	7049450	516	-60	90	164
25SWRC011	Side Well South	660455	7049450	516	-60	90	122
25SWRC012	Side Well South	660415	7049450	516	-60	90	152
25SWRC013	Side Well South	660280	7049450	516	-60	90	122
25SWRC014	Side Well South	660240	7049450	516	-60	90	170
25SWRC015	Side Well South	660636	7049592	518	-60	90	130
25SWRC016	Side Well South	660493	7049600	518	-60	90	148
25SWRC017	Side Well South	660272	7049200	513	-60	90	70
25SWRC018	Side Well South	660221	7049200	513	-60	90	154
25SWRC019	Side Well South	660372	7046600	513	-60	90	110
25SWRC020	Side Well South	660330	7046600	512	-60	90	180

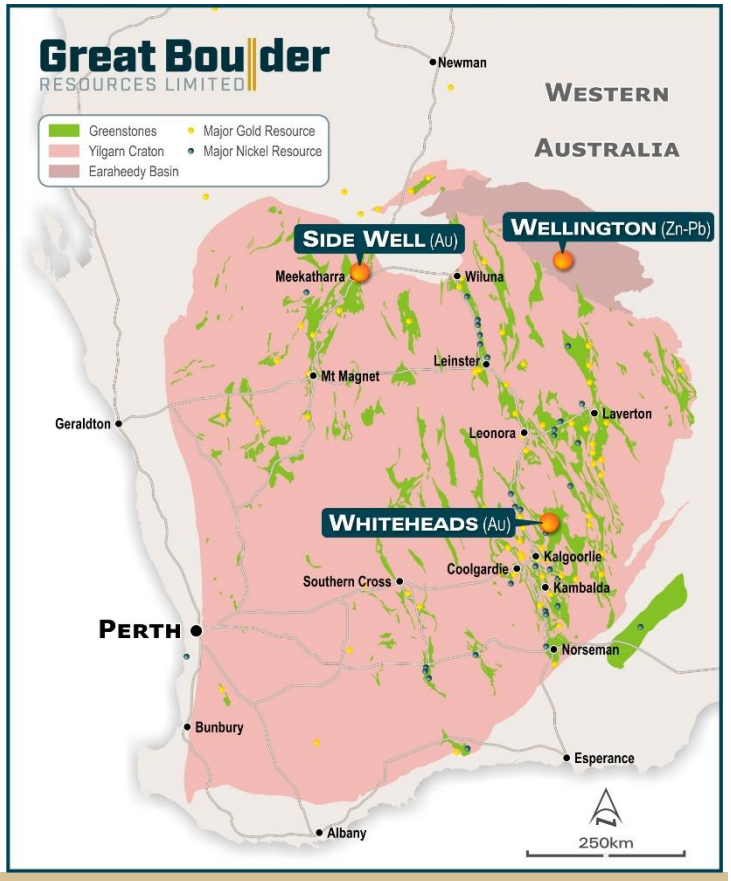
25SWRC021	Side Well South	660430	7049300	514	-60	90	132
25SWRC022	Side Well South	660390	7049298	514	-60	90	150
25SWRC023	Side Well South	660485	7049450	516	-60	90	80

TABLE 5: COLLAR DETAILS: AC DRILLING (GDA94, ZONE 50)

Hole ID	Prospect	Easting	Northing	RL	Dip	Azi (Mag)	Total Depth
25SWAC127	Eaglehawk	658640	7062376	509	-60	90	141
25SWAC128	Eaglehawk	658540	7062376	509	-60	90	169
25SWAC129	Eaglehawk	658664	7062453	509	-60	90	135
25SWAC130	Eaglehawk	658614	7062450	509	-60	90	149
25SWAC131	Eaglehawk	658566	7062454	509	-60	90	174
25SWAC132	Eaglehawk	658668	7062551	509	-60	90	124
25SWAC133	Eaglehawk	658617	7062548	509	-60	90	137
25SWAC134	Eaglehawk	658566	7062549	509	-60	90	140
25SWAC135	Eaglehawk	658590	7062374	509	-60	90	177
25SWAC136	Eaglehawk	658664	7062654	509	-60	90	120
25SWAC137	Eaglehawk	658616	7062649	509	-60	90	116
25SWAC138	Eaglehawk	658569	7062650	509	-60	90	129
25SWAC139	Mulga Bill	658669	7060683	512	-60	90	124
25SWAC140	Mulga Bill	658624	7060681	512	-60	90	154
25SWAC141	Mulga Bill	658576	7060682	511	-60	90	149
25SWAC142	Mulga Bill	658688	7060778	511	-60	90	115
25SWAC143	Mulga Bill	658629	7060776	511	-60	90	125
25SWAC144	Mulga Bill	658578	7060783	511	-60	90	118

ABOUT GREAT BOULDER RESOURCES

Great Boulder is a mineral exploration company with a portfolio of highly prospective gold and base metals assets in Western Australia ranging from greenfields through to advanced exploration. The Company's core focus is the Side Well Gold Project at Meekatharra in the Murchison gold field, where exploration has defined a Mineral Resource of 7.45Mt @ 2.8g/t Au for 668,000oz Au (340koz @ 3.4g/t Au Indicated, 327koz @ 2.4g/t Au Inferred). The Company is also progressing early-stage exploration at Wellington Base Metal Project located in an emerging MVT province. With a portfolio of highly prospective assets plus the backing of a strong technical team, the Company is well positioned for future success.



CAPITAL STRUCTURE

761M	**~$4.25M**	**$675k**	**$263k**
SHARES ON ISSUE ASX:GBR	**CASH** As at 31/3/25	**LISTED INVESTMENT** Cosmo Metals (ASX:CMO)	**DAILY LIQUIDITY** Average 30-day value traded
~$47M	**Nil**	**80.8M**	**~37%**
MARKET CAP At $0.061/sh	**DEBT** As at 31/12/2024	**UNLISTED OPTIONS**	**TOP 20 OWNERSHIP**

Exploring WA Gold & Base Metal assets, located in proximity to operating mines & infrastructure

Developing a significant high-grade, large scale gold system at Side Well

Technically focused exploration team with a strong track record of discovery

Undertaking smart, innovative & systematic exploration

Ongoing drilling at multiple projects providing consistent, material newsflow

Appendix 1 - JORC Code, 2012 Edition Table 1 (GBR Drilling, Side Well Project)

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	At the Side Well Project GBR has collected data from auger sampling and from AC, RC and Diamond drilling techniques. This section encompasses all four methods. RC samples are collected into calico bags over 1m intervals using a cyclone splitter. The residual bulk samples are placed in lines of piles on the ground. 2 cone splits are taken off the rig splitter for RC drilling. Visually prospective zones are sampled over 1m intervals and sent for analysis while the rest of the hole is composited over 4m intervals by taking a scoop sample from each 1m bag. Core samples are selected visually based on observations of alteration and mineralisation and sampled to contacts or metre intervals as appropriate. Once samples are marked the core is cut in half longitudinally with one half taken for assay and the other half returned to the core tray. All core is oriented in order to measure and record structural orientations. AC samples are placed in piles on the ground with 4m composite samples taken using a scoop. Any composite samples assaying 0.1g/t Au or more are re-assayed in 1m intervals. Auger samples are recovered from the auger at blade refusal depth. Auger drilling is an open-hole technique.
Drilling techniques	Industry standard drilling methods and equipment were utilised. Auger drilling was completed using a petrol-powered hand-held auger.
Drill sample recovery	Sample recovery data is noted in geological comments as part of the logging process. Sample condition has been logged for every geological interval as part of the logging process. Where water is encountered during drilling the resultant sample quality is noted as being dry, moist or wet. No quantitative twinned drilling analysis has been undertaken.
Logging	Geological logging of drilling followed established company procedures. Qualitative logging of samples includes lithology, mineralogy, alteration, veining and weathering. Abundant geological comments supplement logged intervals.
Sub-sampling techniques and sample preparation	1m cyclone splits and 4m speared composite samples are taken in the field. Samples are prepared and analysed at ALS Laboratories Perth for RC and diamond drilling and Intertek Laboratories for the AC drilling and auger soil samples. Samples are pulverized so that each sample has a nominal grainsize of 85% passing 75 microns. Au analysis is undertaken using Au-AA26 involving a 50g lead collection fire assay and Atomic Adsorption Spectrometry (AAS) finish. For AC drilling, Au analysis is undertaken at Intertek using a 50g lead collection fire assay with ICP-OES finish (FA50/OE). Multi-element analysis is completed at both ALS and Intertek Laboratories. Digestion is completed using both 4 Acid and Aqua-regia and analysed by ICP-AES and ICP-MS (Intertek code 4A/MS48, ALS codes ME-MS61, ME-ICP41-ABC).
Quality of assay data and laboratory tests	All samples are assayed by industry standard techniques: Fire assay for gold; four-acid digest and aqua regia for multi-element analysis.
Verification of sampling and assaying	The standard GBR protocol is followed for insertion of standards and blanks with a blank and standard inserted per 25 for RC drilling and 40 samples for AC drilling. Field Duplicates as second cone splits are inserted within known ore zones to assess repeatability. Analysis of ME is typically done on master pulps after standard gold analysis with a company multi-element standard inserted every 50 samples. No QAQC problems were identified in the results. No twinned drilling has been undertaken.
Location of data points	Sample locations and mapping observations are located and recorded electronically using a handheld GPS. Coordinates are recorded in GDA94 grid in Zone 50, which is the GDA94 zone for the Meekatharra area.

	Drill holes are positioned using the same technique. Hole collars are initially picked up after drilling using a handheld GPS. RC and Diamond hole collars are subsequently surveyed with a DGPS for greater accuracy. This accuracy is sufficient for the intended purpose of the data.
Data spacing and distribution	The spacing and location of the majority of drilling in the projects is, by the nature of early exploration, variable. As each prospect advances the drill spacing is decreased until the confidence of continuity is sufficient to allow the estimation of a mineral resource. Resource classification (e.g. Inferred or Indicated) is assigned by an independent resource consultant. The spacing and location of data is currently only being considered for exploration purposes.
Orientation of data in relation to geological structure	Drilling is dominantly perpendicular to regional geological trends where interpreted and practical. Wherever possible, cross sections are shown to give a visual indication of the relationship between intersection width and lode thickness. The spacing and location of the data is currently only being considered for exploration purposes.
Sample security	GBR personnel are responsible for delivery of samples from the drill site to the Toll Ipec dispatch centre in Meekatharra. Samples are transported by Toll Ipec from Meekatharra to the laboratories in Perth.
Audits or reviews	Data review and interpretation by independent consultants on a regular basis. Group technical meetings are usually held monthly with input from independent expert consultants in the fields of geochemistry, petrology, structural geology and geophysics.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	Side Well tenement E51/1905 is a 48-block exploration license covering an area of 131.8km2 immediately east and northeast of Meekatharra in the Murchison province. The tenement is 75% owned by Great Boulder, with Zebina Minerals Pty Ltd holding a 25% free-carried interest up to a decision to mine. E51/1679 and the adjoining prospecting licences south of E5/1905 are mainly held in agreements with Mark Selga and Wanbanna Pty Ltd which give GBR an 80% interest in those tenements. P51/3361, P51/3362, P51/3358, P51,3419 and P51/3425 are 100%-owned by GBR. A full list of the Company's tenement interests is included in each quarterly activities report available on the ASX.
Exploration done by other parties	The Side Well project has a protracted exploration history but it is relatively unexplored compared to other regions surrounding Meekatharra.
Geology	The Side Well tenement group covers a portion of the Meekatharra-Wydgee Greenstone Belt north of Meekatharra, WA. The north-northeasterly-trending Archaean Meekatharra-Wydgee Greenstone Belt, comprises a succession of metamorphosed mafic to ultramafic and felsic and sedimentary rocks belonging to the Luke Creek and Mount Farmer Groups. Over the northern extensions of the belt, sediments belonging to the Proterozoic Yerrida Basin unconformably overlie Archaean granite-greenstone terrain. Structurally, the belt takes the form of a syncline known as the Polelle syncline. Younger Archaean granitoids have intrusive contacts with the greenstone succession and have intersected several zones particularly in the Side Well area. Within the Side Well tenement group, a largely concealed portion of the north-north-easterly trending Greenstone Belt is defined, on the basis of drilling and airborne magnetic data, to underlie the area. The greenstone succession is interpreted to be tightly folded into a south plunging syncline and is cut by easterly trending Proterozoic dolerite dykes. There is little to no rock exposure at the Side Well prospect. This area is covered by alluvium and lacustrine clays, commonly up to 60 metres thick. Subcrop exposures of laterite, mafic and ultramafic rocks are present along the eastern side of the project, however exposure of outcrop is still relatively poor.

Drill hole Information	A list of the drill hole coordinates, orientations and intersections reported in this announcement are provided as an appended table in the relevant announcements for each drilling program.
Data aggregation methods	Results are reported using cut-off levels relevant to the sample type. For composited samples significant intercepts are reported for grades greater than 0.1g/t Au with a maximum internal dilution of 4m. For single metre splits, significant intercepts are reported for grades greater than 0.5g/t Au with a maximum internal dilution of 3m. A weighted average calculation may be used to allow for bottom of hole composites that are less than the standard 4m and when intervals contain composited samples plus 1m split samples. In such instances the presence of composite samples within the intersection is noted in the comments. No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	The majority of drilling is conducted using appropriate perpendicular orientations for interpreted mineralisation. Stratigraphy appears to be steeply dipping to the west however mineralisation may have a different orientation. Cross sections are shown wherever possible to illustrate relationships between drilling and interpreted mineralisation.
Diagrams	Refer to figures in announcement.
Balanced reporting	It is not practical to report all historical exploration results from the Side Well project. Selected historical intercepts have previously been re-reported by GBR to highlight the prospectivity of the region, however the vast majority of work on the project has been completed by GBR and reported in ASX announcements since 14 July 2020.
Other substantive exploration data	Subsequent to Doray Minerals Limited exiting the project in 2015, private companies have held the ground with no significant work being undertaken. Wanbanna Pty Ltd has done limited work consisting mainly of AC drilling around the Burke's Reward and Golden Bracelet prospect's further south.
Further work	Further work is discussed in the document.