

Great Boulder

RESOURCES LIMITED

EXPLORING WORLD CLASS
GOLD & BASE METAL
PROJECTS IN WESTERN
AUSTRALIA

February 2022 | ASX: GBR



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GREAT BOULDER RESOURCES

High quality Gold & Base Metal projects in Western Australia

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Gold

Side Well, Meekatharra

- ✓ Large, high grade potential (+1Moz)
- ✓ Close to mine & processing infrastructure
- ✓ Multiple underexplored targets to be tested

Gold/Nickel

Whiteheads, Kalgoorlie

- ✓ Blue Poles discovery, 2020
- ✓ Multiple high priority prospects
- ✓ Large project area close to Kalgoorlie

Zinc/Lead

Wellington, Earraheedy Basin

- ✓ Along strike from Rumble Resources' discovery
- ✓ 60km conceptual target
- ✓ Potential to be a world-class Zn-Pb province

Copper/Nickel

Cosmo Metals/ Yamarna

- ✓ Listed investment in Cosmo Metals (ASX:CMO)
- ✓ Multiple Cu-Ni-Co sulphide discoveries
- ✓ Large metal endowment defined



CORPORATE OVERVIEW

CAPITAL STRUCTURE

357.2M

SHARES ON ISSUE
ASX: GBR

\$53.6M

MARKET CAP
At \$0.15/sh

\$3.5M

CASH
As at 31 Dec 2021

Nil

DEBT
As at 31 Dec 21

\$5.6M

LISTED INVESTMENT
Cosmo Metals (ASX:CMO). Value
based on last close: \$0.225/sh

27.1M

UNLISTED OPTIONS
Avg Ex Price: \$0.077
Exp: 18/3/22 to 16/7/24

\$50.1M

ENTERPRISE VALUE

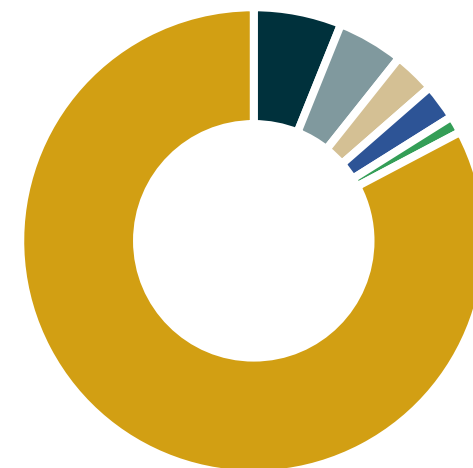
32.6%

TOP 20 OWNERSHIP

SHARE PRICE PERFORMANCE



MAJOR SHAREHOLDERS



- Retzos Holdings (6.1%)**
- Zebina Minerals Pty Ltd (4.6%)**
- Commodity Discovery Fund (2.9%)**
- Daly Family (2.5%)**
- Board & Management (1.2%)**
- Other (82.8%)**

BOARD & MANAGEMENT

High calibre team with a proven track record of significant discoveries



Greg Hall
Non-Executive Chairman
- Geologist

- 45 years' experience in mining and exploration
- Previously Chief Geologist for Placer Dome
- Held senior roles in the discoveries of Gold Fields' Granny Smith gold mine and Rio Tinto's Yandi iron ore mine. Also contributed to the discoveries of Keringal, Wallaby and Sunrise Dam gold mine



Andrew Paterson
Managing Director
- Geologist

- 25 years' experience in mining and exploration
- Previous technical and management roles for Harmony Gold, Atlas Iron, Focus Minerals and Kingston Resources
- Currently Non-Executive Director/ GBR representative at Cosmo Metals



Melanie Leighton
Non-executive Director
- Geologist

- 20 years' experience in mining and exploration
- Previous roles with Hot Chili, Harmony Gold, Hill 50 Gold, Northwest Resources and Terra Gold
- Founding Director of Leighton Geoservices Pty Ltd



Melanie Ross
Company Secretary
& CFO - Accountant

- 20 years' experience in corporate advisory and accounting with a focus in the resource industry
- Previous roles at Hall Chadwick and Qantas
- Currently Company Secretary/CFO of Celsius Resources, Redbank Copper, Cosmo Metals and Tempus Resources



Daniel Doran
Exploration Manager
- Geologist

- 15 years' experience in mining and exploration
- Previous technical roles with Northern Star Resources and Barrick Gold have spanned greenfields exploration through to underground production



Dr John Beeson
Chief Structural
Geologist - Geologist

- 25 years' worldwide experience in multiple-commodity mineral exploration
- Previous roles with Placer Dome, Gold Fields and Pancontinental Mining

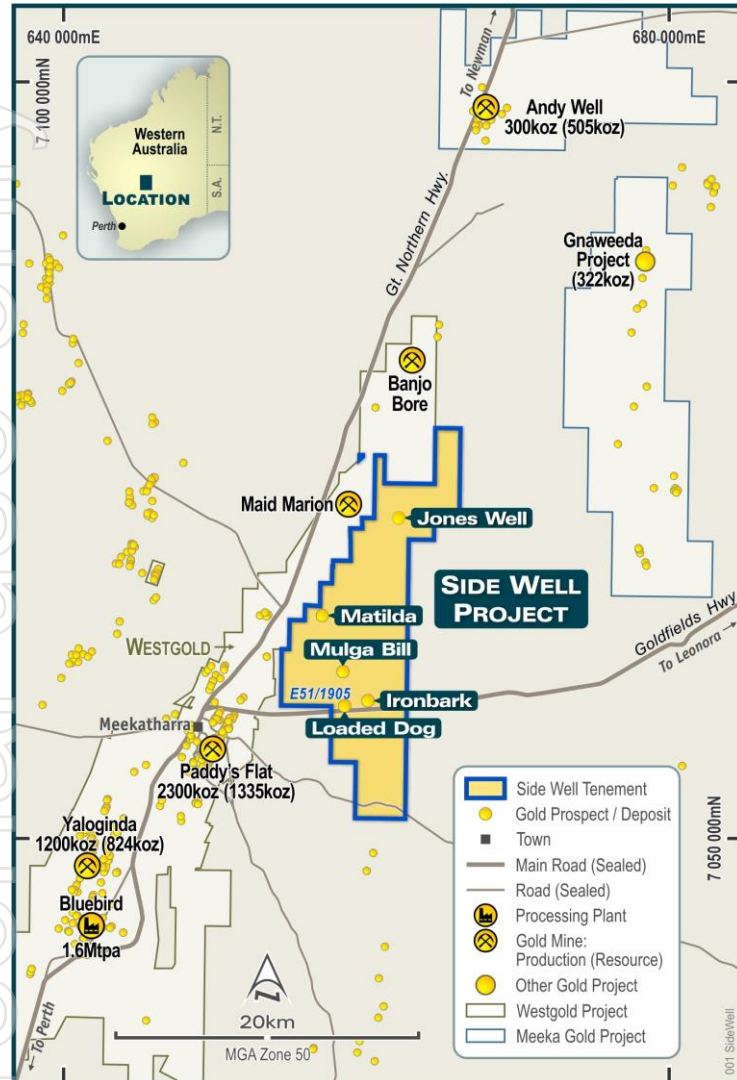


Dr Scott Halley
Chief Geochemist
- Geologist

- 25 years' as an exploration geologist
- Developed industry leading expertise in exploration techniques
- Contributed to significant gold discoveries at Henty in Tasmania and Raleigh in Kalgoorlie WA

SIDE WELL

Million ounce potential at Meekatharra



- Located immediately northeast of Meekatharra in the richly endowed Murchison goldfields
- High grade intersections (up to 150g/t Au) at Mulga Bill with significant strike and depth potential
- Meekatharra region has produced c.4Moz Au with over 2.7Moz Au remaining in resources¹
- Alluvial cover (10-15m) preventing detection of gold in surface samples, deterring previous explorers & preserving the exploration opportunity
- Strategically positioned between Westgold's Murchison Operations and Bluebird Mill, and Meeka Gold's Andy Well gold mine

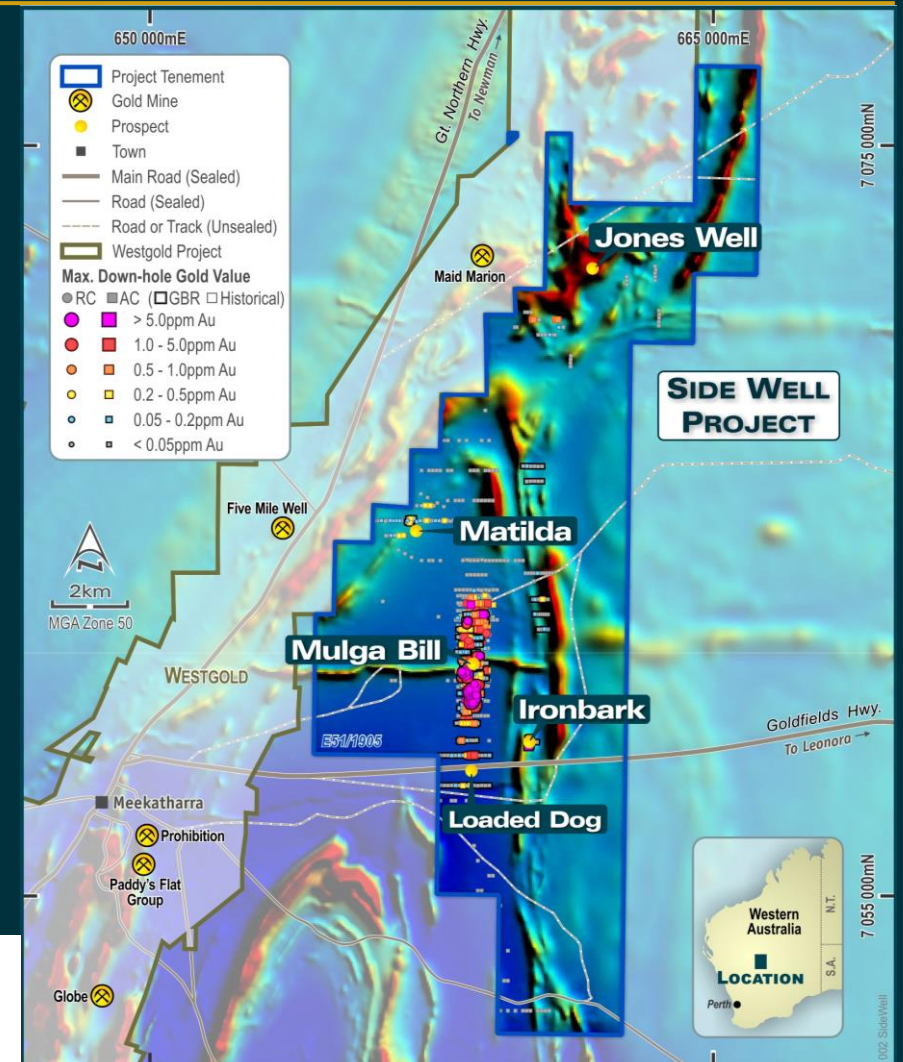
Figures for Meeka North, Paddy's Flat & Yaloginda projects are taken from the ASX:WGX announcement of 11/2/2020.
Production and resources for Andy Well can be found on the Silver Lake website www.silverlakeresources.com.au

SIDE WELL

Multiple high priority target areas

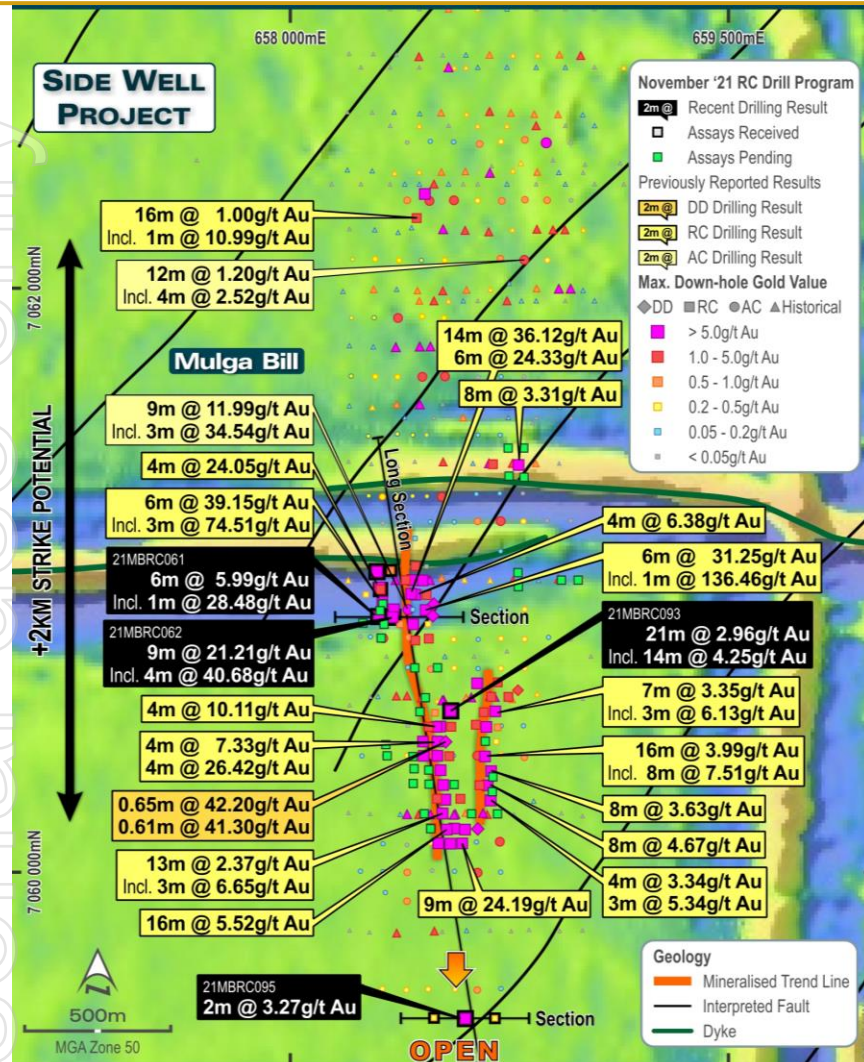
- **Mulga Bill:** mineralogy and geochemistry of a medium-sulphidation epithermal system
 - No obvious analogues in WA
 - Gold associated with Bi-Mo-Ag and Cu
 - RC intersections up to 150g/t Au
 - 5km-long mineralised trend, open to the north and south
 - Very strong bismuth footprint correlates to high-grade gold zones
- **Ironbark:** Discovered by GBR AC drilling with gold intersected on three 100m-spaced drill lines (incl. 8m @ 2.39g/t Au from 40m). Hosted in ultramafics and mineralisation remains open in all directions
- **Matilda:** 3m @ 35.5g/t in the same horizon as the Paddy's Flat area; no drilling for 400m either side
- **Jones Well:** untested soil anomalies; in an ideal structural position

Drilling (maximum down-hole Au) & advanced target areas over regional magnetics



SIDE WELL

High-grade Mulga Bill Prospect

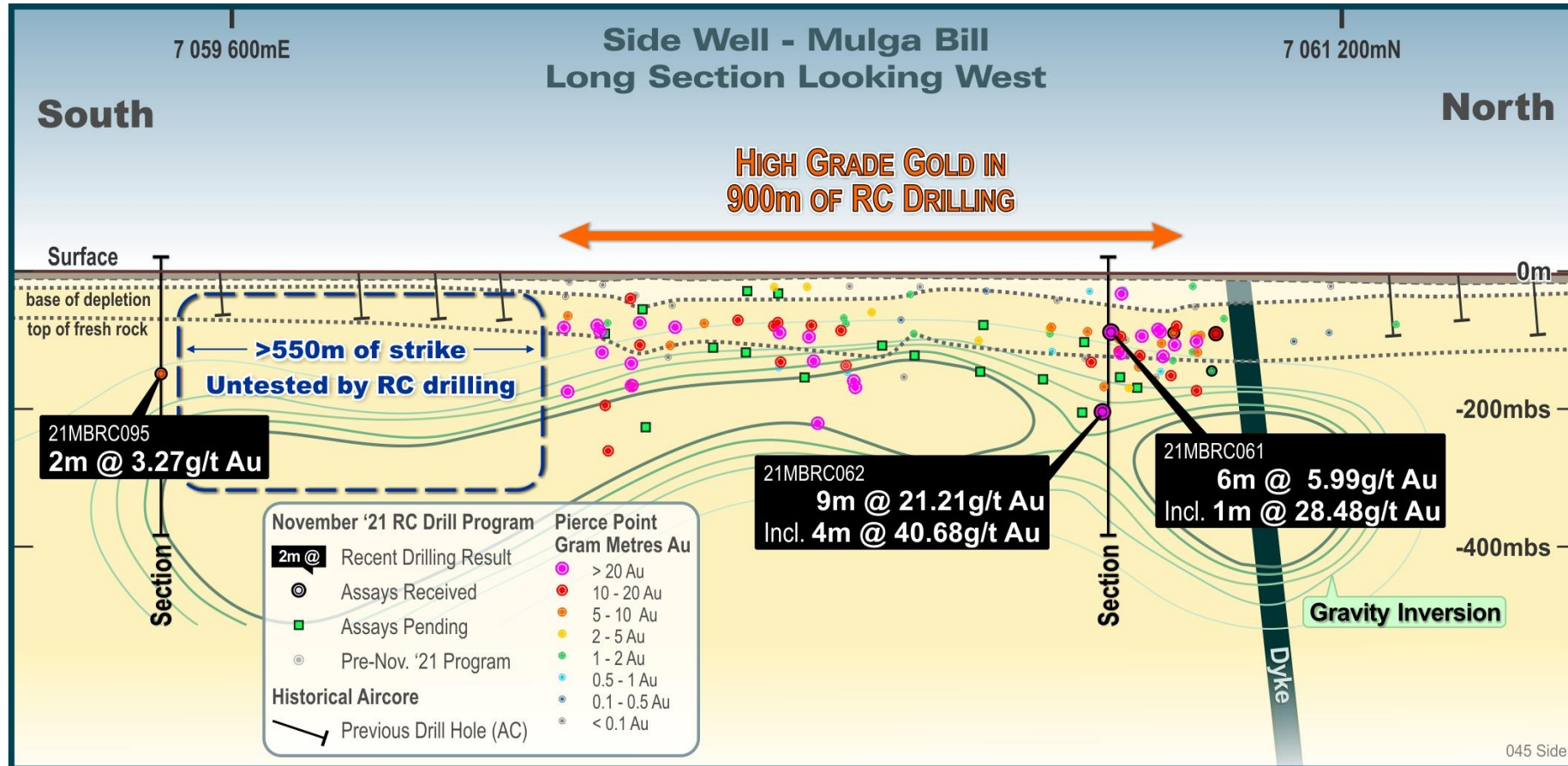


- Limited RC drilling by Doray Minerals first highlighted the high-grade potential at Mulga Bill
- High-grade gold veins associated with a corridor of Cu-Au-Ag mineralisation
- 2021 drilling has returned consistent high-grade results:
 - 14m @ 36.12g/t Au from 91m incl. 3m @ 149.89g/t Au from 91m
 - 6m @ 39.15g/t Au from 101m incl. 3m @ 74.51g/t Au from 91m
 - 6m @ 31.2g/t Au from 130m incl. 1m @ 136g/t Au from 132m
- Mulga Bill is ticking all the boxes:
 - ✓ Size potential
 - ✓ Very high grades
 - ✓ Close to existing infrastructure

Mulga Bill: Maximum down-hole Au over regional magnetics.

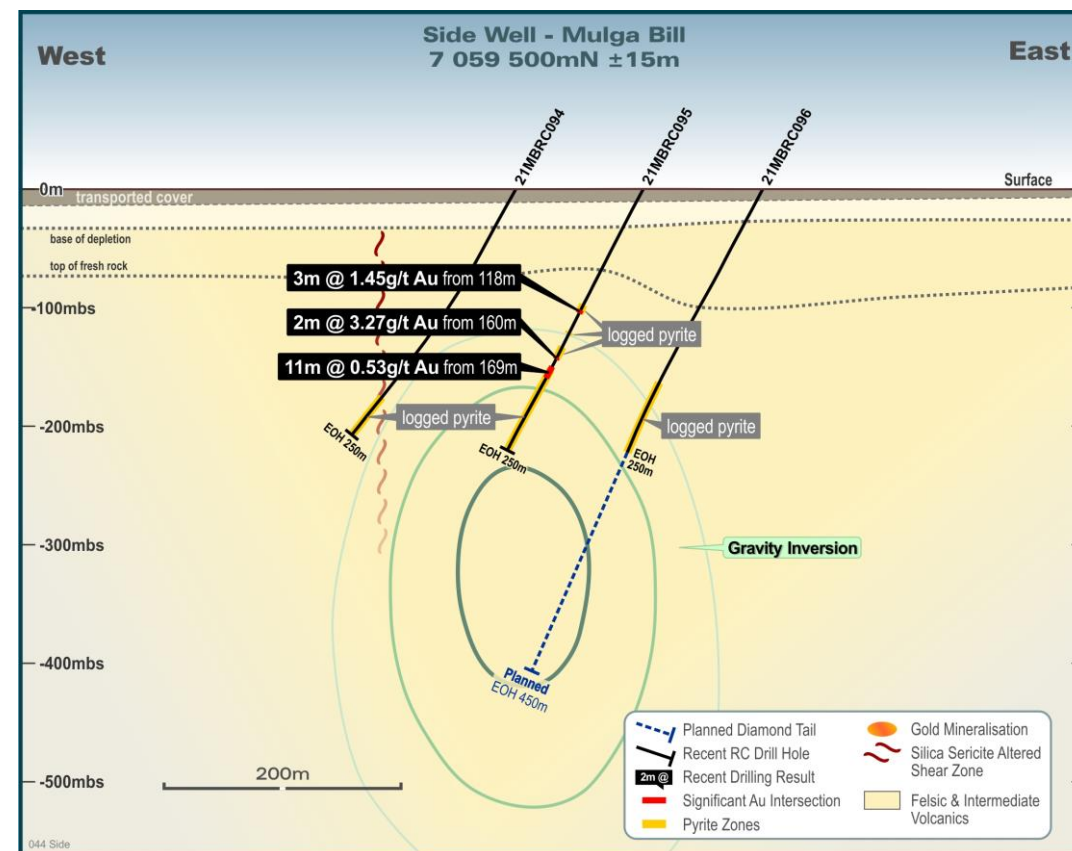
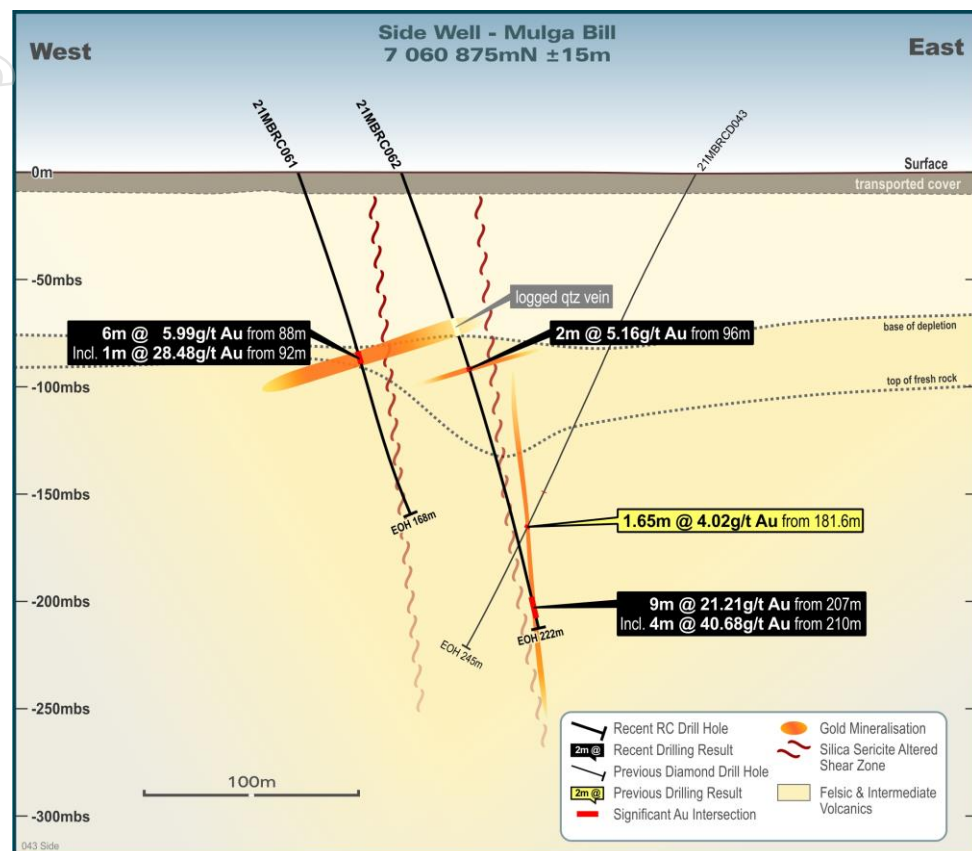
SIDE WELL

Mulga Bill Long Section: +5km of shallow, high-grade gold mineralisation



SIDE WELL

Mulga Bill Cross Sections: repeating shallow, high-grade stacked lodes



SIDE WELL

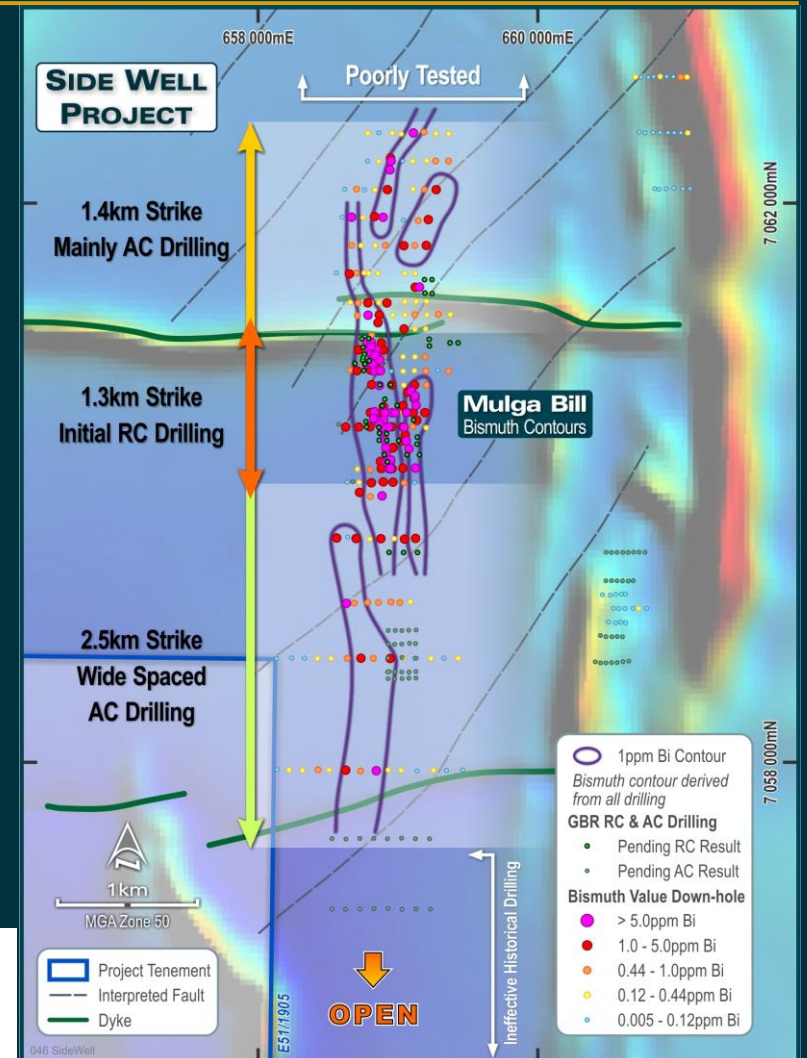
Pathfinder geochemistry indicates significant size potential

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- Characteristic of an IRGS, with a strong correlation between gold and bismuth and associated molybdenum, silver and copper anomalism coincident with the gold
- Bismuth in particular is extremely anomalous over a very broad area
- Strength of the bismuth anomaly has similarities to significant WA gold discoveries (e.g. St Ives)

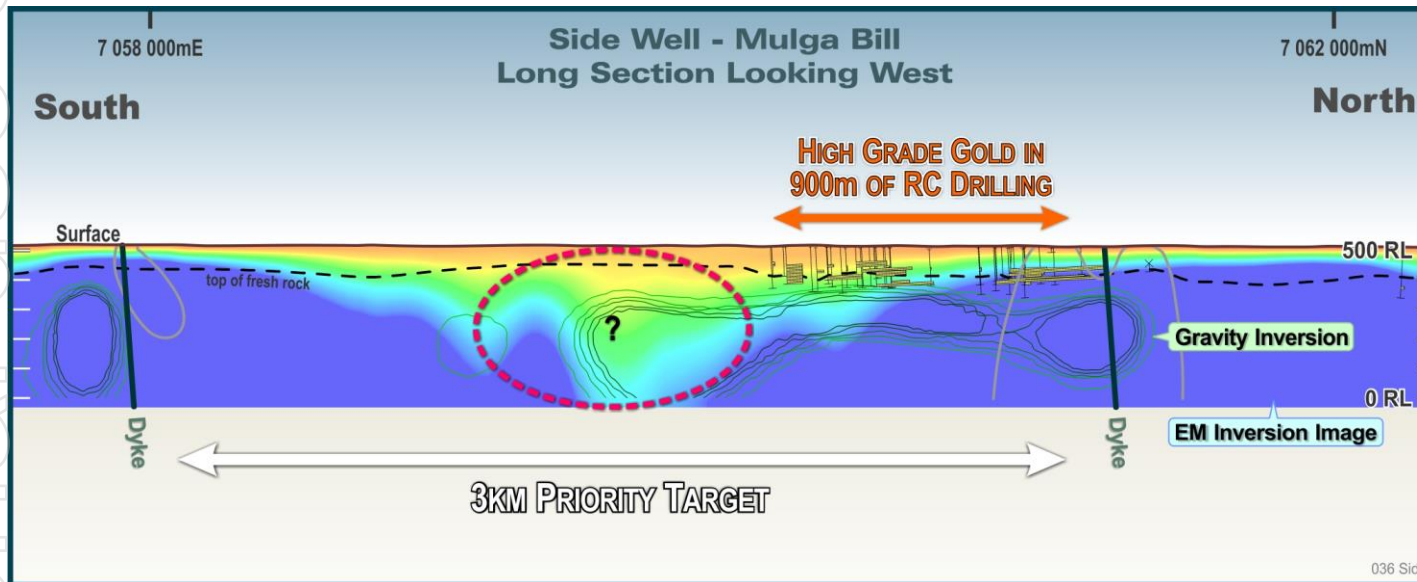
The alteration footprint is so large we have not yet identified the edges of the system

Exceptional bismuth grades demonstrate continuity over a +5km strike extent



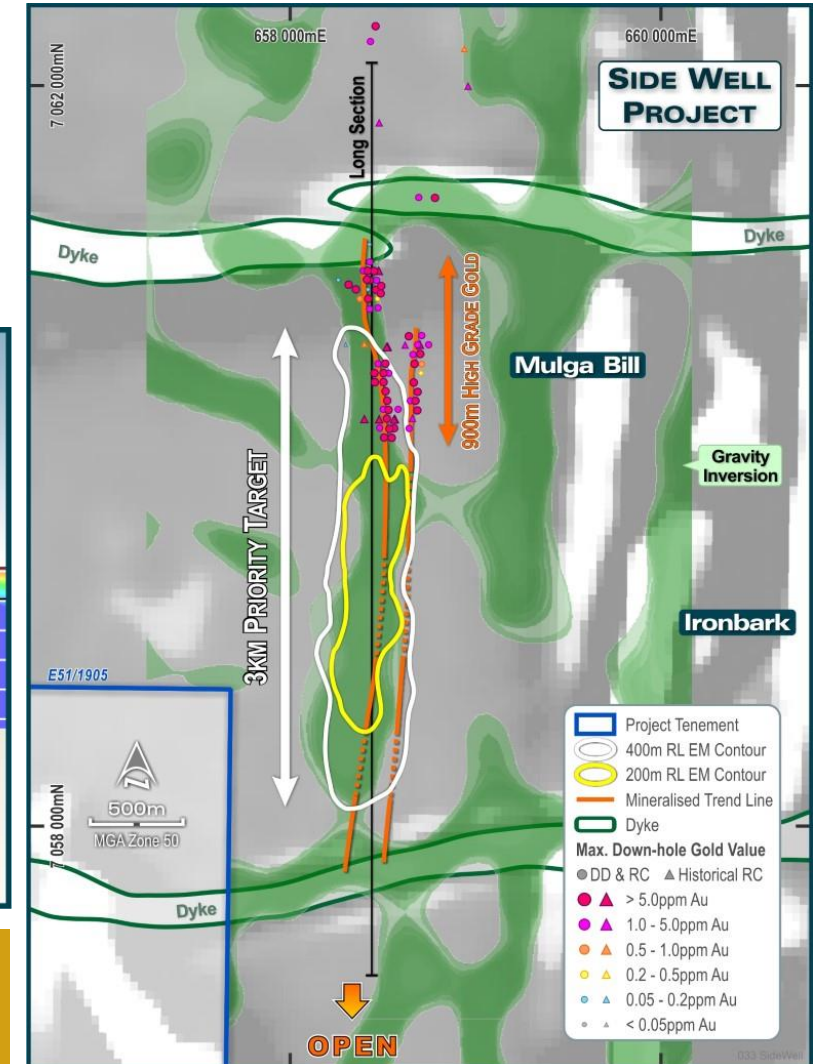
Geophysics highlights priority target

- Gravity survey combined with re-processed EM data has highlighted a large conductive gravity response immediately south of current drilling
- The target is planned to be tested with RC and diamond drilling in Q1, CY22



Coincident EM & gravity target in long section, untested by drilling

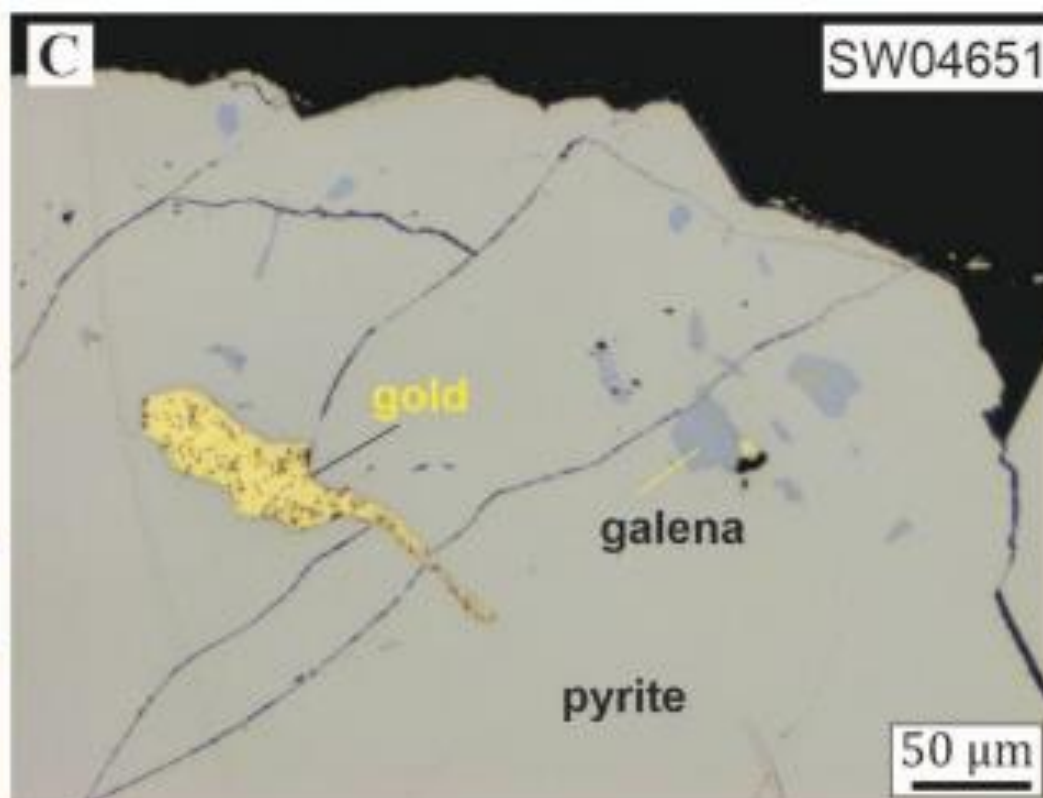
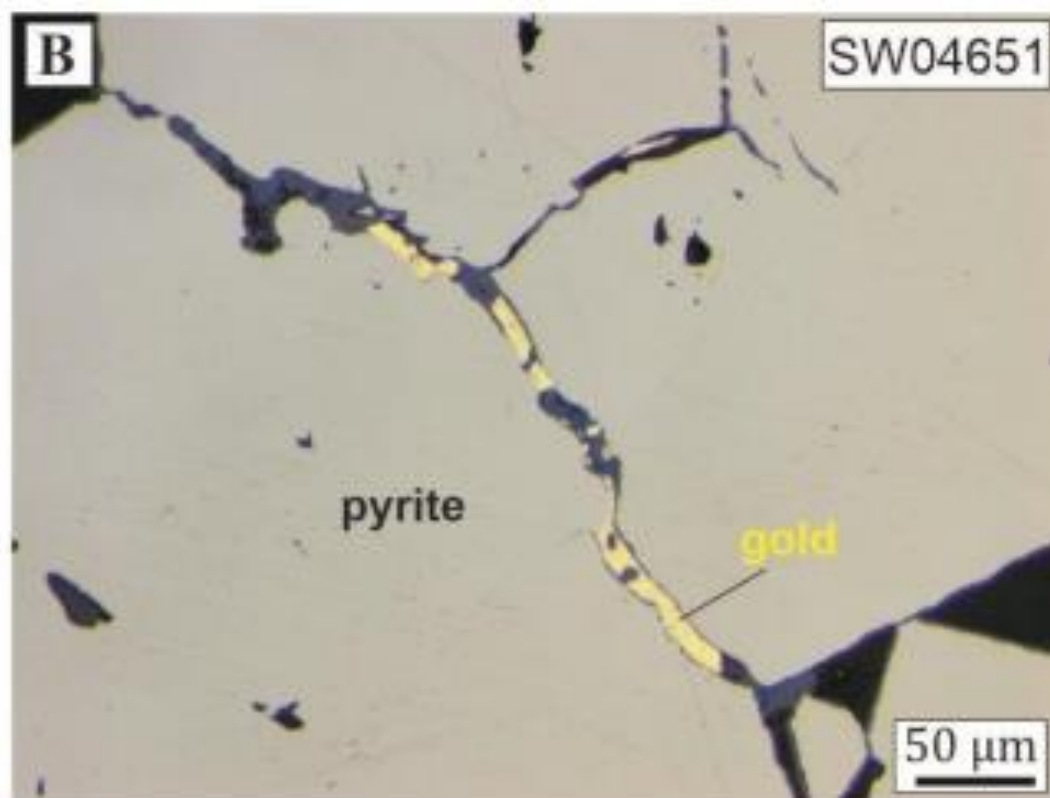
Gravity inversion (green) and EM contours over a greyscale magnetic image.



SIDE WELL

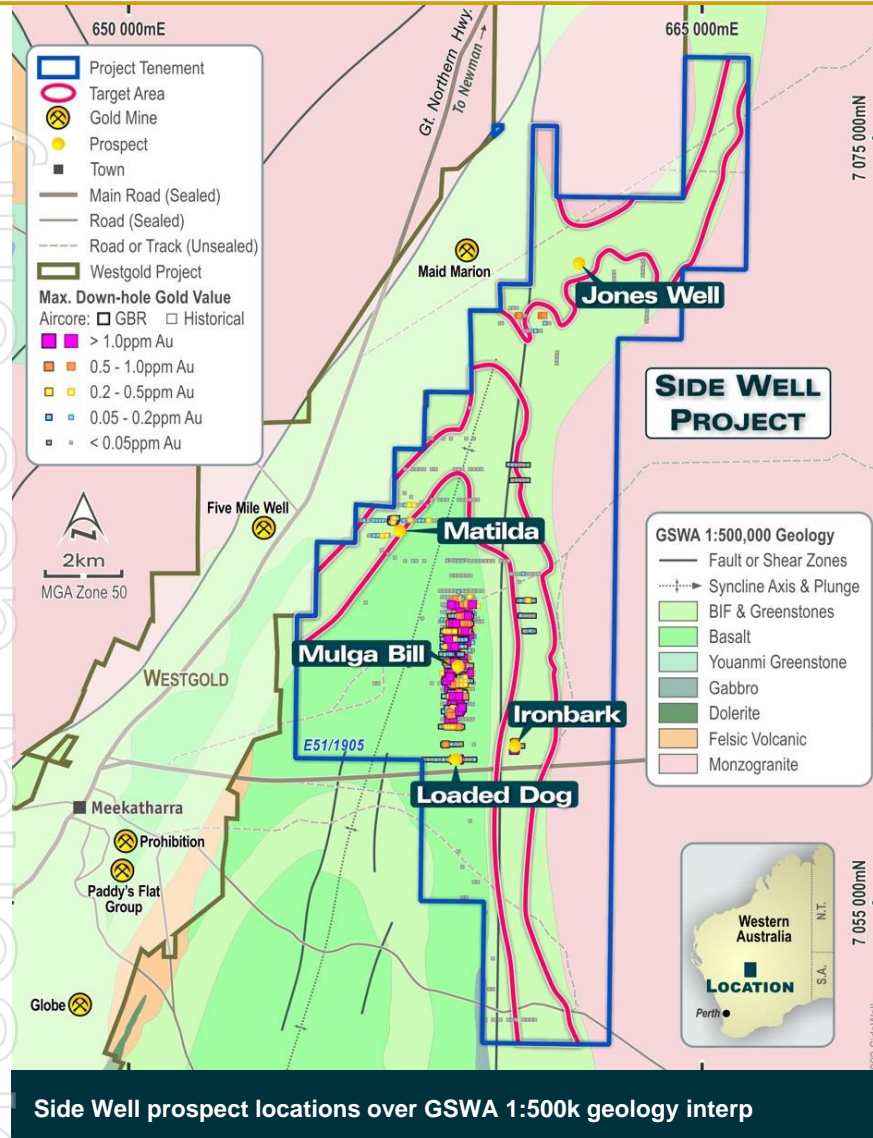
Metallurgical testwork underway

- Petrographic photos indicate Mulga Bill ores should be amenable to conventional gravity and cyanide leach extraction
- Further preliminary metallurgical test work is underway



SIDE WELL

Current & Planned Exploration in H1-CY21



Mulga Bill

- Phase 5 RC and AC drilling results outstanding
- Initial metallurgical test work results
- IP surveys
- RC and diamond drilling to define and expand high-grade lodes in the central Mulga Bill area
- AC drilling to the north and south to define the pathfinder corridor

Regional

- **Ironbark:** Extensional AC drilling results followed by RC testing at depth
- **Matilda:** Further AC drilling required
- **Jones Well:** Initial AC drilling Feb 2022

Collaborative Research

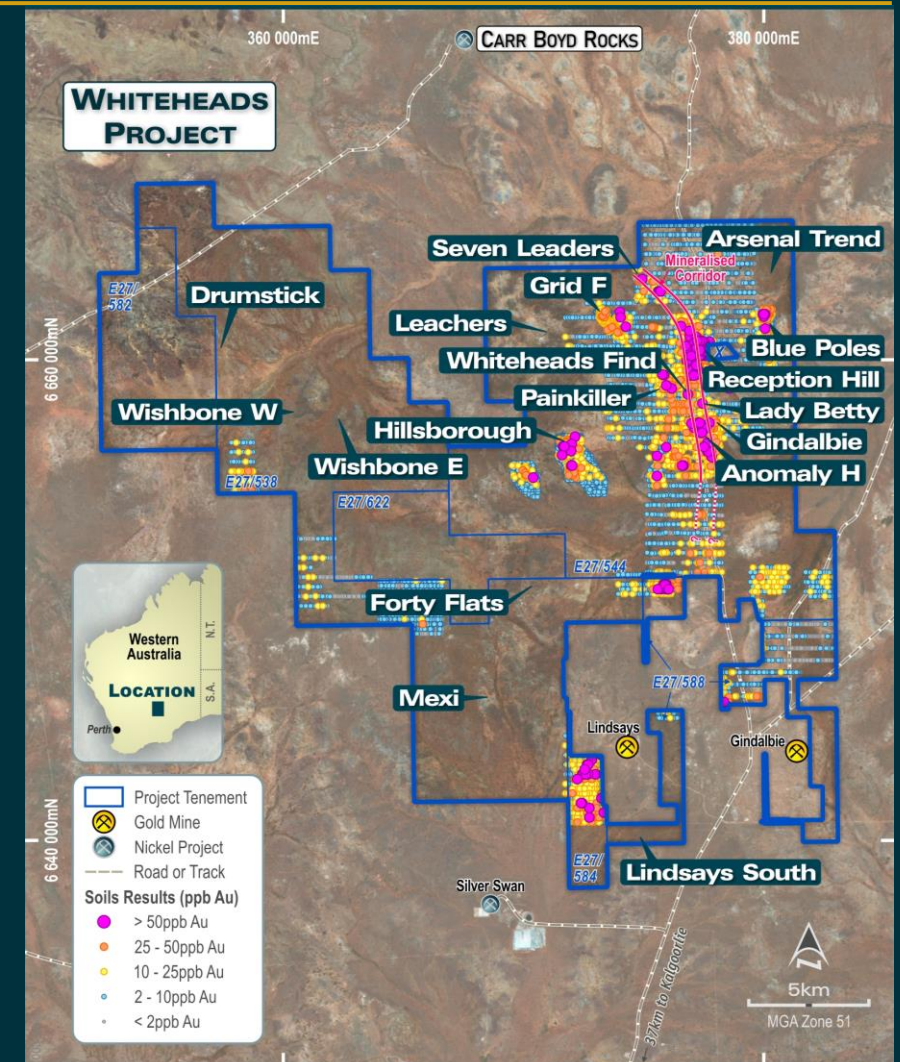
- **CSIRO:** Gold Exploration under Alluvial Cover
- **SensOre:** data sharing with SensOre who own the Tea Well project immediately south of Side Well

WHITEHEADS

Ideal location in a proven gold district

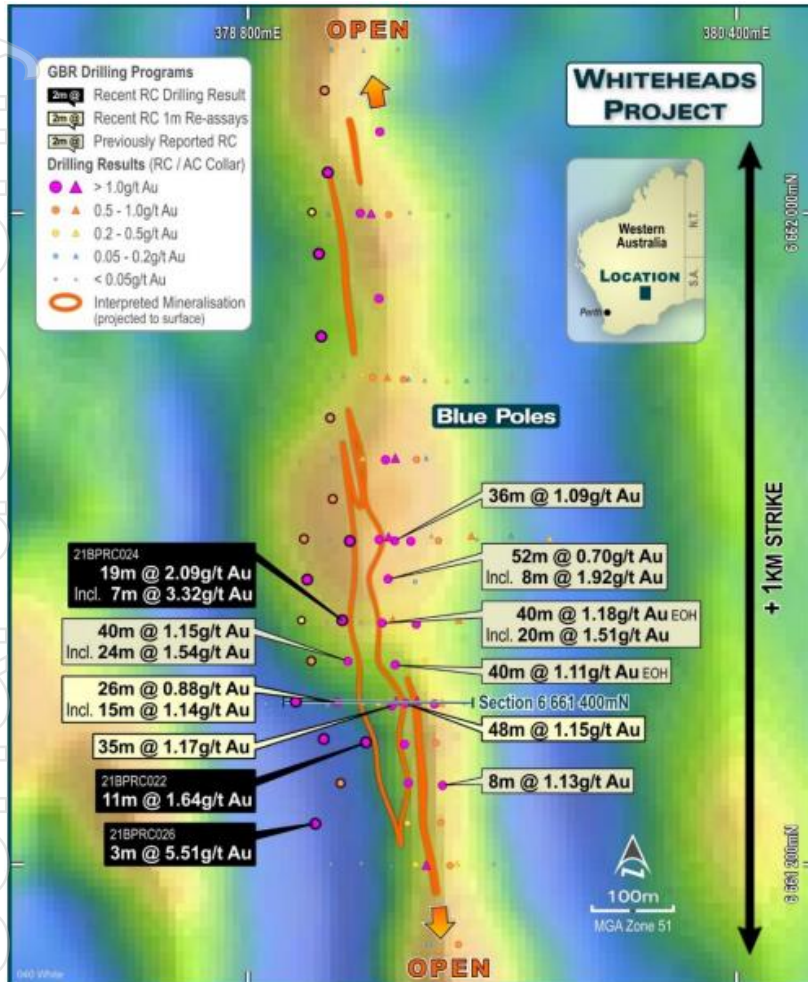
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- 450km² project 45km north of Kalgoorlie in the heart of the WA Goldfields
- Significant untested gold and nickel sulphide potential
- Surrounded by majors - adjacent to Norton Gold Fields and Northern Star
- Blue Poles discovery hole 52m @ 1.08g/t Au from 28m to EOH
- Multiple undrilled look-alike targets along strike

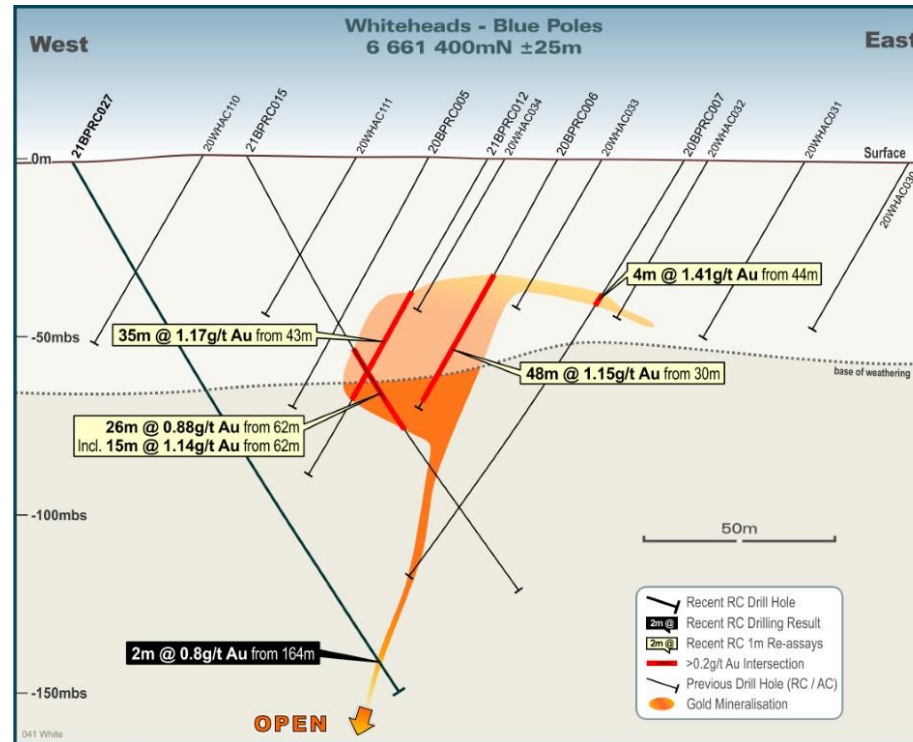


WHITEHEADS

Blue Poles, new gold discovery in a brownfields area



- Broad, continuous zone of mineralisation 450m long, open at depth
- Plunging south to higher grades: **5m @ 3.52g/t Au**
- Blue Poles will be used as a model for other gold discoveries along the Arsenal Trend



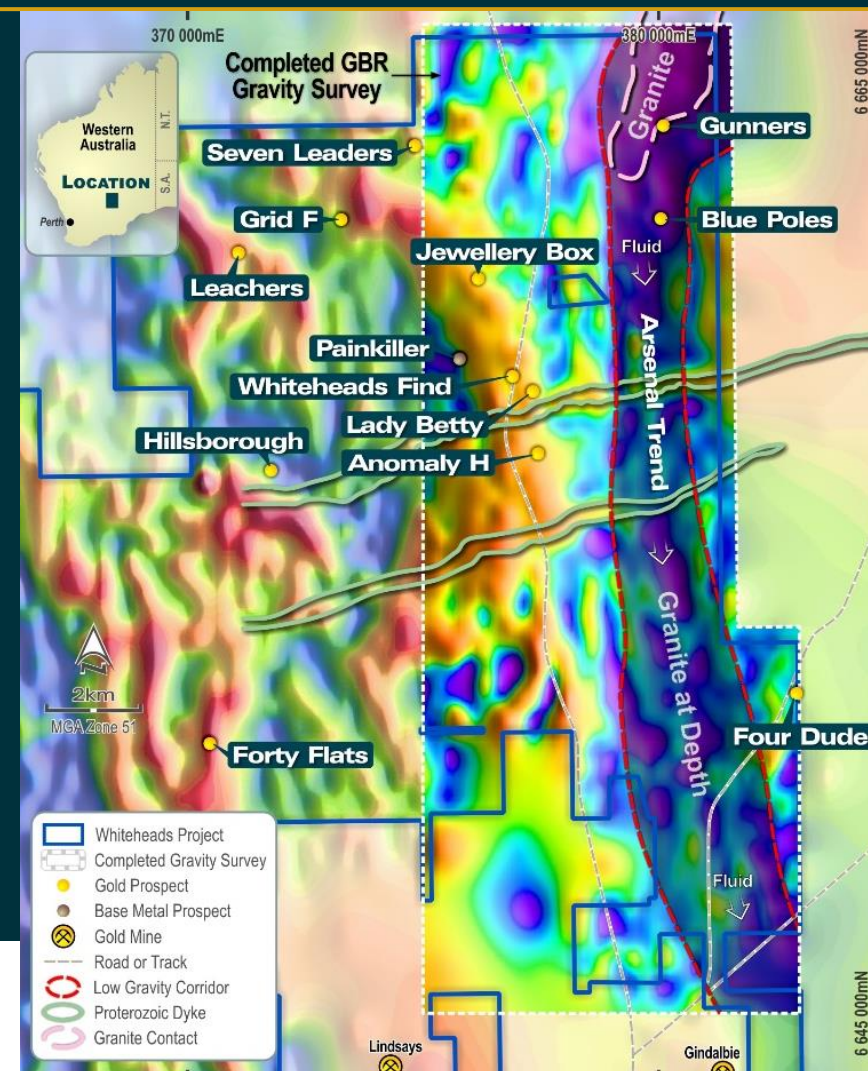
Blue Poles section 6661400N

WHITEHEADS

The Arsenal trend

- Defined gold anomaly +5km long including the Gunners and Blue Poles prospects
- Coincident gravity low (the blue corridor shown here) indicates a big regional mineralising system
- South of this area the trend remains unexplored
- “A string of pearls” – Blue Poles potentially the first of many such discoveries along the Arsenal Trend
- Assays pending from AC drilling north and south of Blue Poles

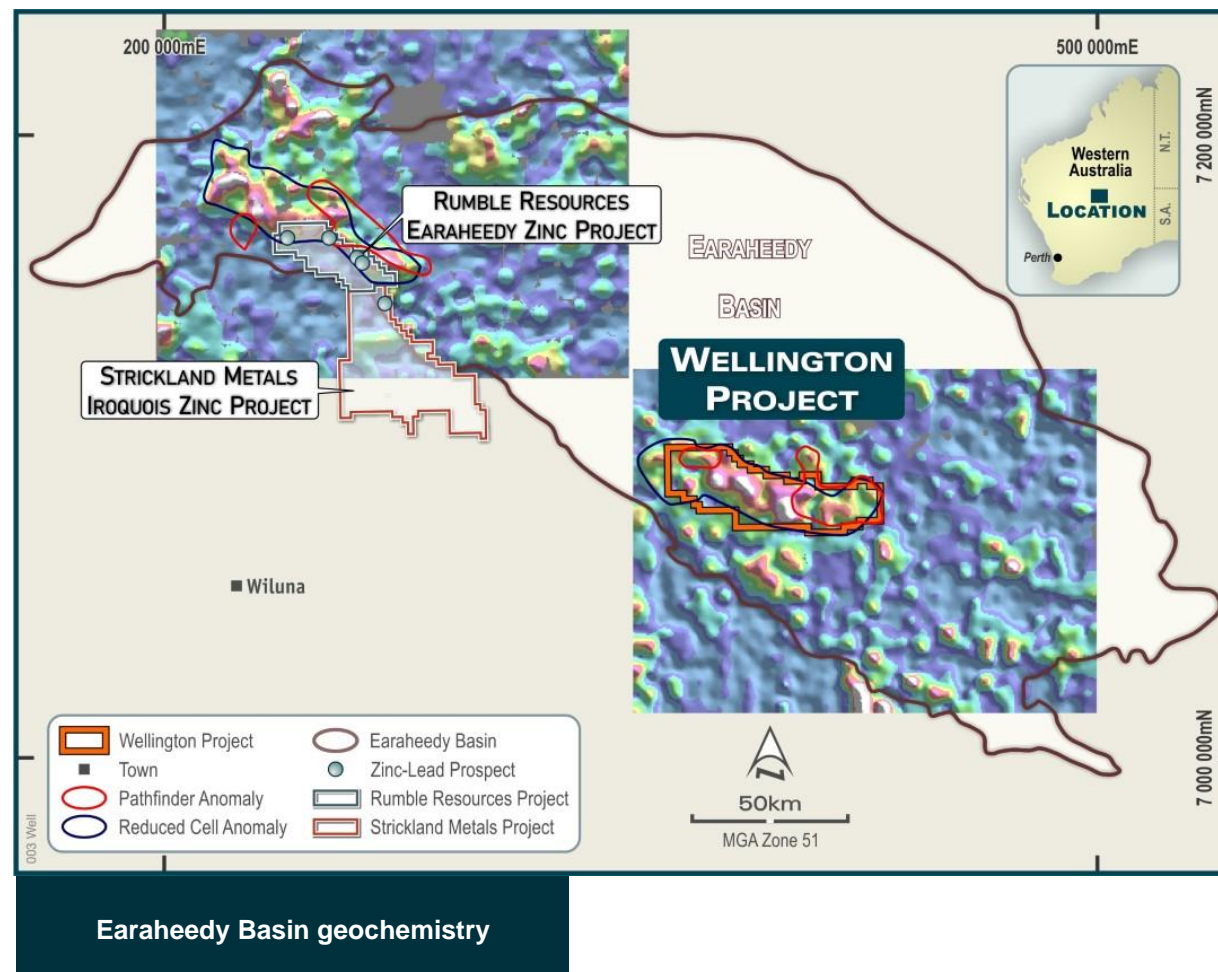
GBR's high-res gravity survey highlighted a major structural corridor beneath the Arsenal Trend



WELLINGTON

A Greenfields Zn-Pb Opportunity

- Identified using Government geochemical and geophysical data
- Regional potential for a new world-class Mississippi Valley Type province
- 1,134km² landholding covering >60km of strike prospective for large-scale carbonate-hosted Zn-Pb mineralisation
- Along strike from recent Rumble Resources' (ASX:RTR, c.\$242M market cap) recent large-scale Zn-Pb discovery at Chinook
- GBR's technical team is currently researching geochemical pathfinder techniques in preparation for surveys as soon as the tenements are granted



COSMO METALS / YAMARNA

Focused on an emerging Cu-Ni-Co belt



- GBR successfully demerged Yamarna Cu-Ni-Co Project into a dedicated ASX-listed base metals focused vehicle, Cosmo Metals (ASX:CMO)
- A 49.5% holding is retained by GBR in CMO currently valued at \$5.6M (at 22.5cps) – \$5.1M IPO at 20cps complete 31 Jan 22
- Large, strategic land position located 130km east of Laverton and 25km west of Gold Road's and Gold Fields' +6Moz Gruyere Gold Mine
- Mt Venn and Eastern Mafic Cu-Ni-Co discoveries
 - 48m @ 0.8% Cu, 0.2% Ni, 0.07% Co from 103m
 - 61m @ 0.5% Cu, 0.1% Ni, 0.05% Co from 86m
 - 7m @ 1.1% Cu, 0.2% Ni, 0.01% Co, 0.19g/t Au, 0.13g/t PGE from 120m
- Significant gold, chromite, vanadium and uranium potential yet to be explored

Cosmo Metals Yamarna and Winchester projects

WHY INVEST IN GBR?

Exploring WA Gold & Base Metal assets, located in proximity to world class mines

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



Thank You

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