

HIGH GRADE INTERSECTIONS IN MAIDEN RC PROGRAM AT IRONBARK

HIGHLIGHTS

- High-grade gold intersections in two of the first three RC holes drilled at the Ironbark prospect at Side Well
- Highlights include:
 - 22m @ 2.47g/t Au from 38m in 22IBRC005, including 4m @ 6.68g/t g/t Au from 39m
 - 14m @ 4.25g/t Au from 104m in 22IBRC007, including 8m @ 5.96g/t Au from 108m
- Awaiting assays for another four RC holes at Ironbark and 23 at Mulga Bill – Loaded Dog

Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to announce initial assay results from the maiden RC program at the **Ironbark** prospect within the Side Well Gold Project (“**Side Well**”) near Meekatharra in Western Australia.

Assays have been received for three of the seven holes drilled at the Ironbark discovery east of Mulga Bill. Highlights from these holes include:

- **22m @ 2.47g/t Au** from 38m in 22IBRC005, including **4m @ 6.68g/t g/t Au** from 39m
- **14m @ 4.25g/t Au** from 104m in 22IBRC007, including **8m @ 5.96g/t Au** from 108m
- 2m @ 1.33g/t Au from 128m in 22IBRC007.

Great Boulder’s Managing Director, Andrew Paterson commented:

“This is a great result for our first RC program at Ironbark. In contrast to Mulga Bill, Ironbark is not concealed beneath alluvial cover and we were able to make this discovery last year using auger soil sampling followed by air-core drilling.”

“We now have high grades in two of the first three RC holes, with broad down-hole intervals at relatively shallow depths. Hole 22IBRC007 is the southern-most hole drilled so there is definitely scope to extend this further south. Our drilling to date is on lines 100m apart, and these two intersections are 300m apart so there is significant strike potential.”

Geological logging of the RC chips indicates a zone of deeper weathering striking north-northeast through Ironbark, coincident with gold mineralisation. This observation together with the multi-element geochemistry suggests Ironbark is a structurally controlled orogenic system. The deeper weathering means these intersections are in partially weathered rock, but they are likely to relate to primary mineralisation at depth.

For personal use only

Assays for the remaining holes at Ironbark are expected in the coming weeks, and more drilling will be completed as part of the upcoming program expected to commence at the end of June.

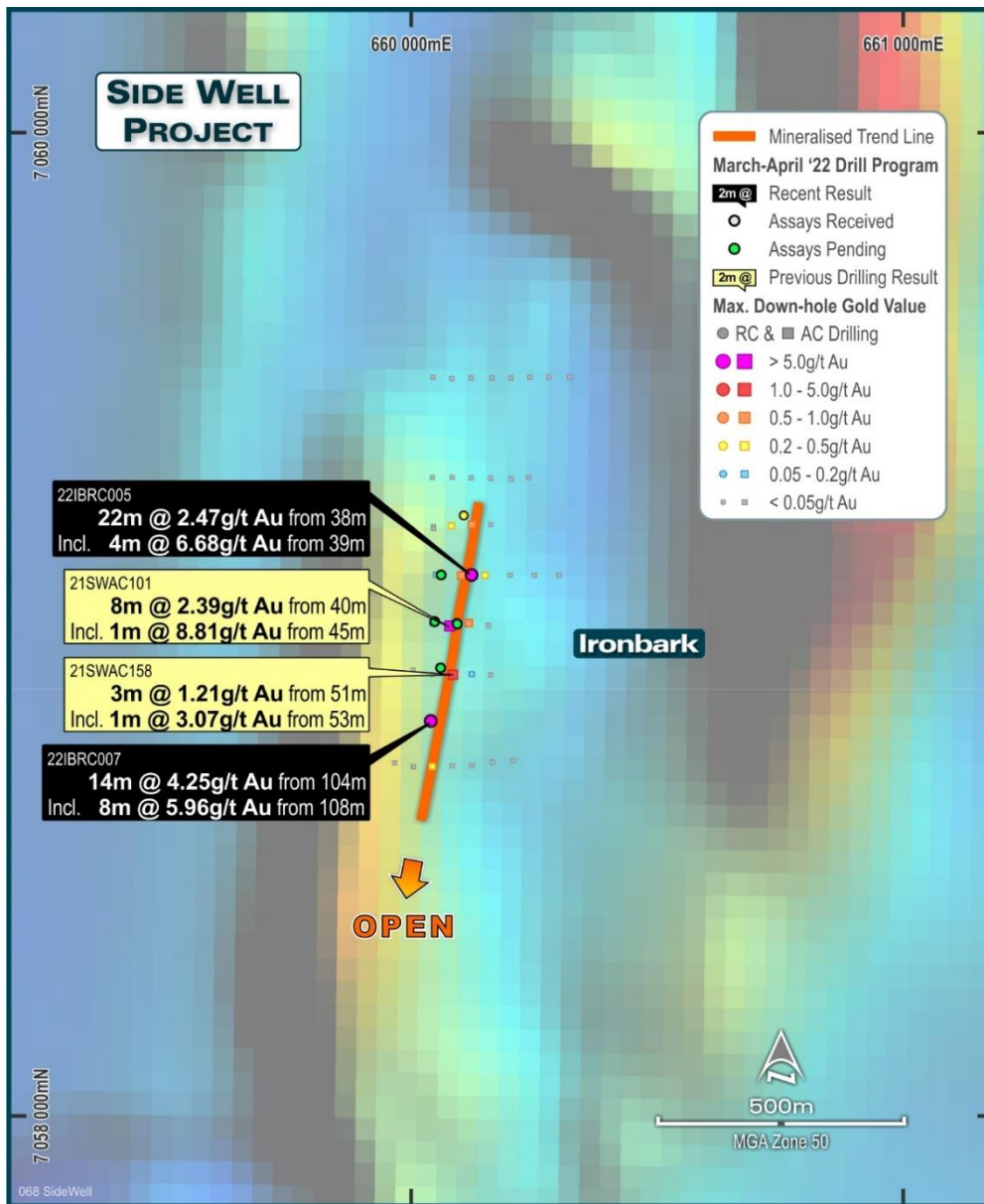


FIGURE 1: HIGHLIGHTED DRILLING INTERSECTIONS AT MULGA BILL OVER REGIONAL MAGNETICS

This announcement has been approved by the Great Boulder Board.

For further information contact:

Andrew Paterson
Managing Director
Great Boulder Resources Limited
admin@greatboulder.com.au
www.greatboulder.com.au

Media
Lucas Robinson
Corporate Storytime
+61 408 228 889
lucas@corporatestorytime.com

Follow GBR on LinkedIn

Follow GBR on Twitter

For personal use only

For personal use only

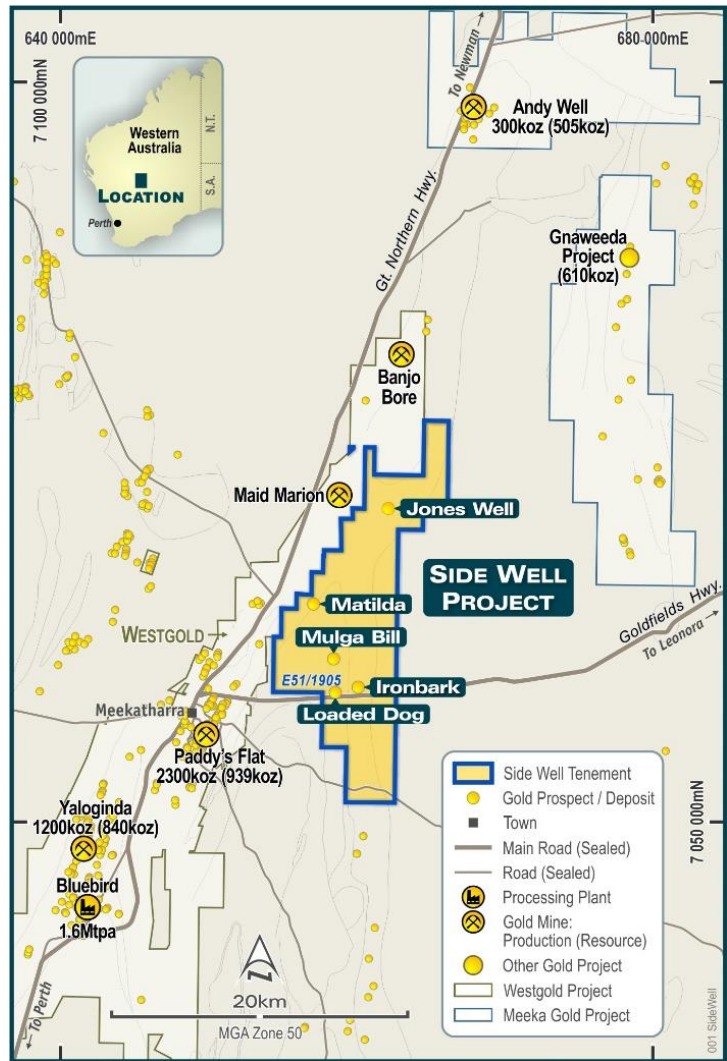


FIGURE 2: SIDE WELL LOCATION PLAN

About Great Boulder Resources

Great Boulder is a mineral exploration company with a portfolio of highly prospective gold and base metals assets ranging from greenfields through to advanced exploration located in Western Australia. The Company’s core focus is advancing the Whiteheads and Side Well gold projects while progressing initial exploration at the earlier stage 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.

For personal use only

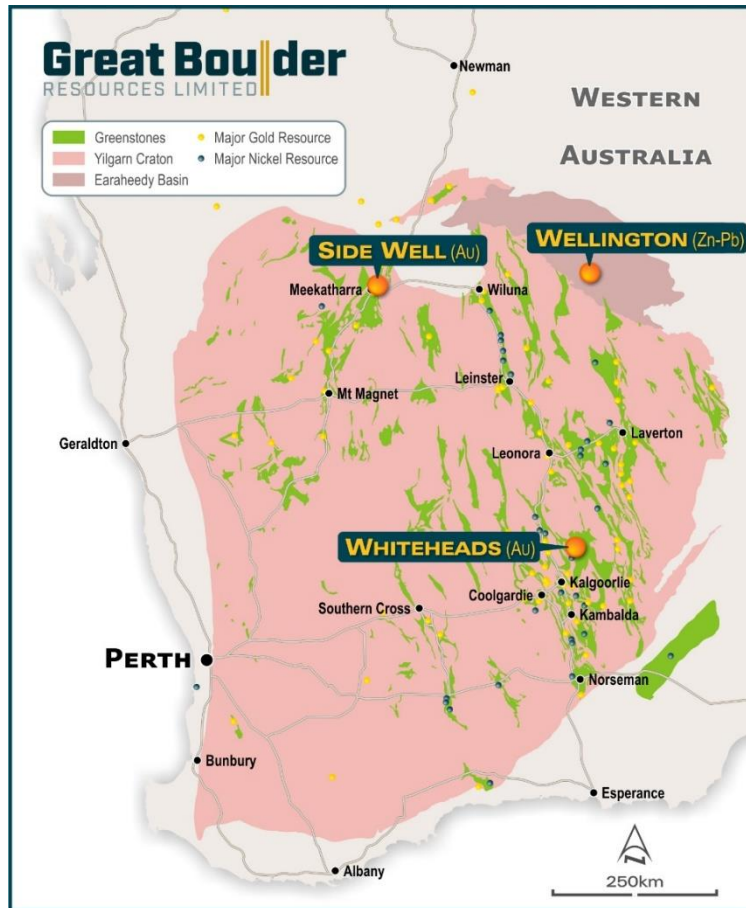


FIGURE 3: GREAT BOULDER’S PROJECTS

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.

TABLE 1: SIGNIFICANT INTERSECTIONS

Prospect	Hole ID	From (m)	To (m)	Width (m)	Grade (g/t Au)	Comments
Ironbark	22IBRC001					Assays pending
	22IBRC002					Assays pending
	22IBRC003					Assays pending
	22IBRC004					Assays pending
	22IBRC005	38	60	22	2.47	Includes 4m composites
	<i>Including</i>	39	43	4	6.68	
	22IBRC006	0	120	120		No significant intersection

22IBRC007	104	118	14	4.25	Includes 4m composites
<i>Including</i>	108	116	8	5.96	4m composites
	128	130	2	1.33	

TABLE 2: COLLAR DETAILS. COORDINATES ARE IN GDA94, ZONE 50 PROJECTION.

Hole ID	Easting	Northing	RL	Azi (Mag)	Dip	Depth	Comments
22IBRC001	660093	7059001	520	90	-60	42	Hole abandoned at 42m
22IBRC001A	660094	7059000	518	90	-60	120	Re-drill of 22IBRC001
22IBRC002	660048	7059005	515	90	-60	150	
22IBRC003	660060	7058911	524	90	-60	144	
22IBRC004	660061	7059100	519	90	-60	144	
22IBRC005	660123	7059100	507	90	-60	102	
22IBRC006	660107	7059221	506	90	-60	120	
22IBRC007	660040	7058803	522	90	-60	150	

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	RC samples were 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 were sampled over 1m intervals and sent for analysis while the rest of the hole was composited over 4m intervals by taking a spear sample from each 1m bag.
Drilling techniques	RC Drilling was undertaken by K-Drill. Industry standard drilling methods and equipment were utilised.
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. Significant ground water was encountered in drilling which resulted in numerous wet samples. 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 were taken in the field. Samples were prepared and analysed at ALS Laboratories Perth. Samples were pulverized so that each samples had a nominal 85% passing 75 microns. Au analysis was undertaken using Au-AA26 involving 50g lead collection fire assay and Atomic Adsorption Spectrometry (AAS) finish.
Quality of assay data and laboratory tests	All samples were assayed by industry standard techniques.
Verification of sampling and assaying	The standard GBR protocol was followed for insertion of standards and blanks with a blank and standard inserted per 40 samples. No QAQC problems were identified in the results. No twinned drilling has been undertaken.
Data spacing and distribution	The spacing and location of the majority of drilling in the projects is, by the nature of early exploration, variable. 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. True width and orientation of intersected mineralisation is currently unknown or not clear. The spacing and location of the data is currently only being considered for exploration purposes.
Sample security	GBR personnel were responsible for delivery of samples from the drill site to the courier companies dispatch center in Meekatharra. Samples were transported by Toll Ipec from Meekatharra to the laboratory in Perth.
Audits or reviews	Data review and interpretation by independent consultants.

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 131.8km ² immediately east and northeast of Meekatharra in the Murchison province. The tenement is a 75:25 joint venture between Great Boulder and Zebina Minerals Pty Ltd.
Exploration done by other parties	Tenement E51/1905 has a protracted exploration history but is relatively unexplored compared to other regions surrounding Meekatharra.
Geology	<p>The Side Well tenement group covers a portion of the Meekatharra-Wydege Greenstone Belt north of Meekatharra, WA. The north-northeasterly trending Archaean Meekatharra-Wydege Greenstone Belt, comprises a succession of metamorphosed mafic to ultramafic and felsic and sedimentary rocks belonging to the Luke Creek and Mount Farmer Groups.</p> <p>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.</p> <p>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.</p>
Drill hole Information	A list of the drill hole coordinates, orientations and intersections reported in this announcement are provided as an appended table.
Data aggregation methods	<p>Results were reported using cut-off levels relevant to the sample type. For composited samples significant intercepts were reported for grades greater than 0.1g/t Au with a maximum dilution of 4m. For single metre splits, significant intercepts were reported for grades greater than 0.8g/t Au with a maximum dilution of 2m.</p> <p>A weighted average calculation was used to allow for bottom of hole composites that were less than the standard 4m and when intervals contain composited samples plus 1m split samples.</p> <p>No metal equivalents are used.</p>
Relationship between mineralisation widths and intercept lengths	The orientation of structures and mineralisation is not known with certainty, but majority of the drilling was conducted using appropriate perpendicular orientations for interpreted mineralisation. Diamond drilling has confirmed a mineralised intrusive body at Side Well has a near vertical dip and trends broadly north-south. Due to the wide spacing of drill lines exact orientation is not clear.
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 been re-reported by GBR to highlight the prospectivity of the region. Full drillhole details can be found in publicly available historical annual reports.
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.
Further work	Further work is discussed in the document.

For personal use only