

FURTHER HIGH-GRADE GOLD INTERSECTIONS AT IRONBARK

Complemented by a Significant Au & Cu Intersection at Mulga Bill

HIGHLIGHTS

- Additional high-grade gold intersections at the Ironbark discovery highlighted by:
 - 9m @ 4.49g/t Au from 104m and 20m @ 3.05g/t Au from 120m in 22IBRC003
- Gold mineralisation defined over 400m at Ironbark and remains open along strike and at depth – the southern-most hole intersected 14m @ 4.25g/t Au from 104m in 22IBRC007
- Additional high-grade gold in RC drilling at Mulga Bill highlighted by:
 - 4m @ 7.02g/t Au from 84m and 5m @ 8.67g/t Au from 114m in 22MBRC012
- Significant copper intersection at Mulga Bill adds potential to the sulphide zone:
 - 25m @ 1.34% Cu, 13.33g/t Ag and 0.41g/t Au from 88m including 13m @ 2.01% Cu, 18.59g/t Ag and 0.36g/t Au from 88m in 22MBRC003
- AC drilling completed at Whiteheads; RC to recommence at Side Well imminently

Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to announce further assay results from the maiden RC program at the **Ironbark** prospect as well as recent RC assays from Mulga Bill, both of which form part of the Side Well Gold Project (“**Side Well**”) near Meekatharra in Western Australia.

Great Boulder’s Managing Director, Andrew Paterson commented:

“At Ironbark, hole 22IBRC003 returned two strong intersections along strike from the earlier result in hole 007 which intersected 14m @ 4.25g/t Au. More drilling is now required in the central area of Ironbark to test continuity between this zone and another high-grade result of 22m @ 2.47g/t Au in hole 005 to the north.”

“Based on these results it appears the northern-most hole 22IBRC006 was drilled too far west to intersect the trend, in which case Ironbark is still open along strike in both directions.”

“Results are still coming in for the recent RC drilling at Mulga Bill. High-grade gold intersections in hole 22MBRC012 plus our highest-grade copper intersection in hole 22MBRC003 demonstrate the potential of the system.”

“We’re very keen to start RC testing the southern targets at Mulga Bill at the end of June. With the rig back on site for the rest of the year we will have a steady flow of results coming through and I’m sure there will be plenty more excitement as the story unfolds.”

Assays have been received for the remaining RC holes drilled at the Ironbark discovery east of Mulga Bill. Highlights include:

- **9m @ 4.49g/t Au** from 104m in 22IBRC003
- **20m @ 3.05g/t Au** from 120m in 22IBRC003
- 3m @ 1.06g/t Au from 74m in 22IBRC001A
- 3m @ 1.77g/t Au from 129m and 1m @ 6.85g/t Au from 137m in 22IBRC002

Highlights from recent drilling on the Mulga Bill – Loaded Dog trend include:

- **4m @ 7.02g/t Au from 84m in 22MBRC012**
- **5m @ 8.67g/t Au** from 114m in 22MBRC012
- **1m @ 39.30g/t Au** from 84m in 22MBRC003
- 17m @ 1.39g/t Au from 151m to EOH (end of hole) in 22MBRC005
- 1m @ 9.09g/t Au from 227m to EOH in 22MBRC009
- **25m @ 1.34% Cu**, 13.33g/t Ag and 0.41g/t Au from 88m, including **13m @ 2.01% Cu**, 18.59g/t Ag and 0.36g/t Au from 88m within the “sulphide zone” in 22MBRC003

Ironbark

Mineralisation at Ironbark sits on lithological contacts between basalt and ultramafics and strikes north-northeast. The mineralisation appears to have a steep easterly dip, although more drilling is required to confirm this interpretation. The competency contrast between brittle basalt and relatively ductile ultramafics is a classic structural setting favourable for deposition from mineralising fluids.

Additional drilling is required to provide confidence on the continuity and orientation of mineralised zones between drill sections, which are currently spaced 100m apart. Mineralisation has been defined over approximately 400m, and with the southern-most hole 22IBRC007 intersecting 14m @ 4.25g/t Au it remains open to the south. Importantly the interpreted orientation means the northern-most hole 22IBRC006 was drilled too far to the west, so Ironbark appears to be open along strike in both directions.

Mulga Bill

While the copper intersection in hole 22MBRC003 clearly demonstrates the potential significance of this area the Company remains focused on testing high-grade gold mineralisation at Mulga Bill. The other results from this RC campaign continue to support the sub-vertical vein interpretation, which appears to be a later structural element cross-cutting sub-horizontal high-grade vein sets intersected in some of GBR's earlier RC programs.

Ongoing drill programs will be selectively targeting these vein sets with a primary focus on defining continuity of high-grade gold zones. The large, subvertical and relatively tabular copper sulphide zone will also be drilled, but as a secondary priority.

Next Steps

When RC drilling resumes at the end of June the first new target to be drilled will be at the southern end of the Mulga Bill – Loaded Dog corridor, where an **air-core hole ended in 23.78g/t Au mineralisation at 150m depth¹**.

An extensional and infill RC program will also be completed at Ironbark. Current coverage comprises only seven RC holes spanning 400m of strike. The next round of drilling will test continuity of mineralisation between the current intersections, test for strike extensions to the north and south and also test deeper targets beneath known intersections.

The 57 AC holes currently being assayed include infill drilling over significant gaps in coverage north and south of Loaded Dog, some of which test the target area immediately east of the IP chargeability anomaly recently tested by diamond hole 21MBRCD096. End-of-hole gold and multi-element assays from these holes will be integral to planning further RC drill campaigns in the area in coming months.

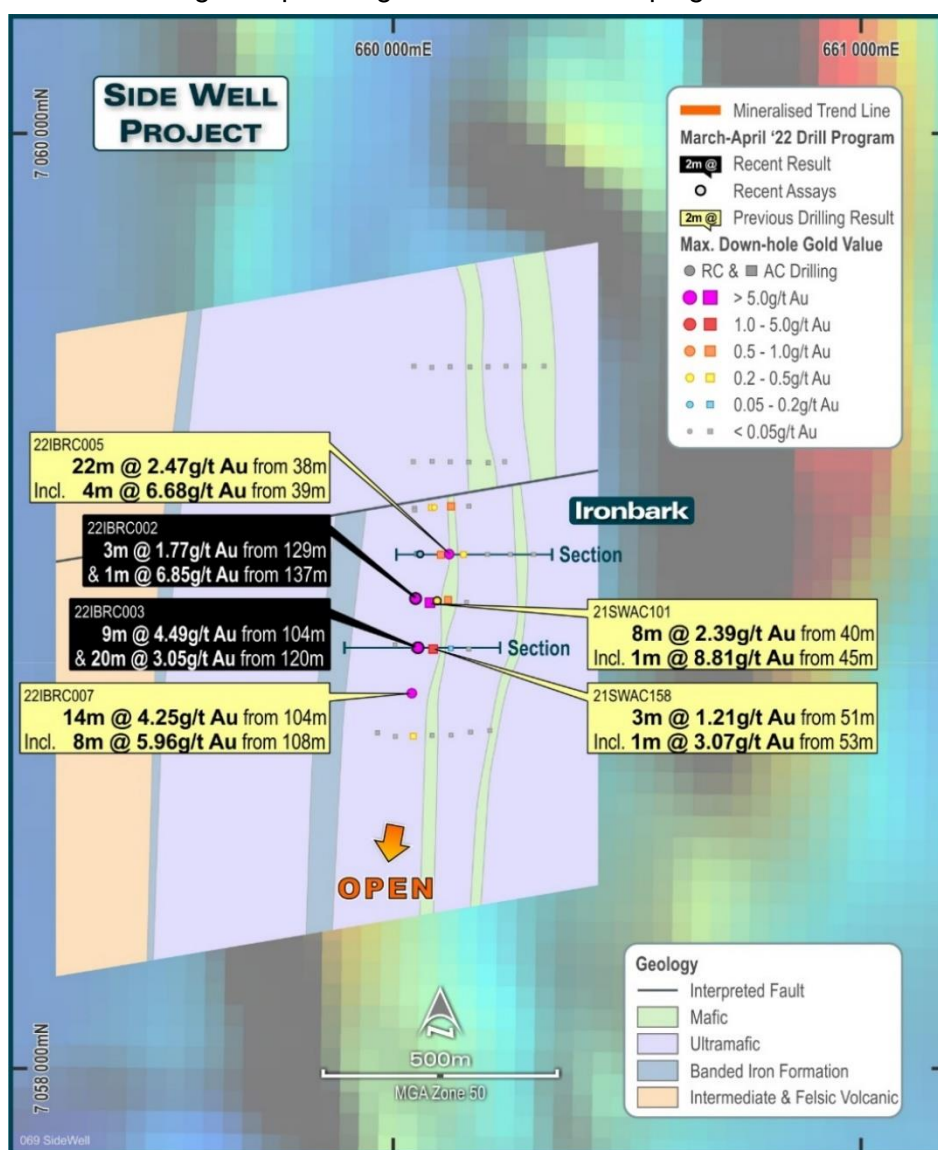


FIGURE 1: RECENT DRILLING INTERSECTIONS AT IRONBARK SHOWING INTERPRETED GEOLOGY OVER REGIONAL MAGNETICS

¹ Please refer to GBR ASX announcement of 16/2/2022 for hole details

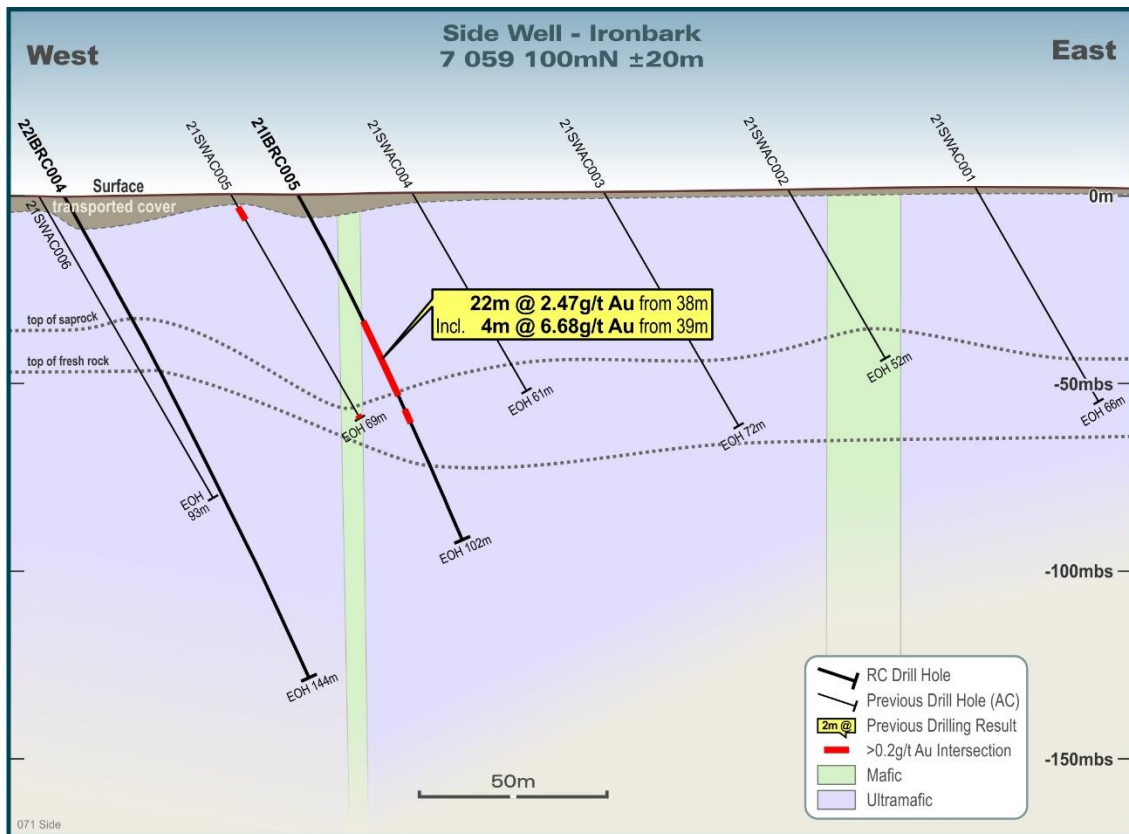


FIGURE 2: CROSS SECTION THROUGH HOLE 22IBRC005. MINERALISATION IS INTERPRETED TO DIP SUB-VERTICALLY BUT FURTHER DRILLING WILL CONFIRM THIS.

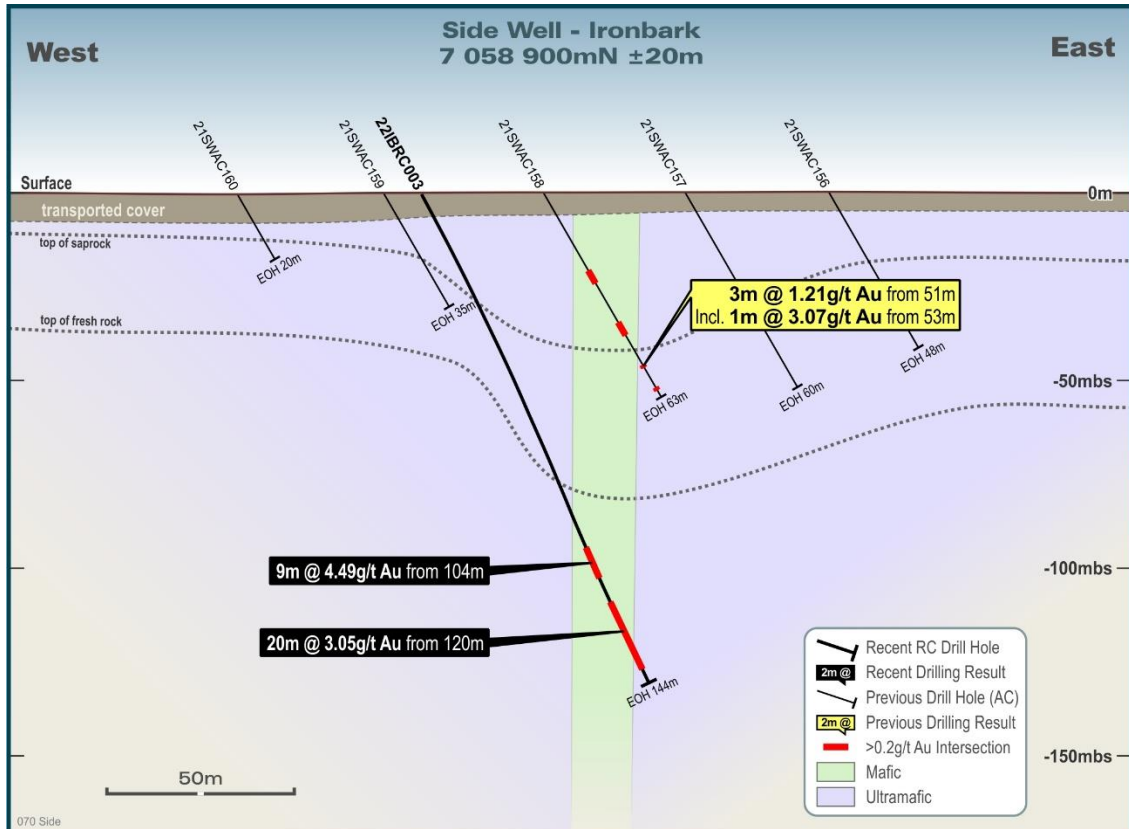


FIGURE 3: CROSS SECTION THROUGH HOLE 22IBRC003, 200M SOUTH OF FIGURE 2.

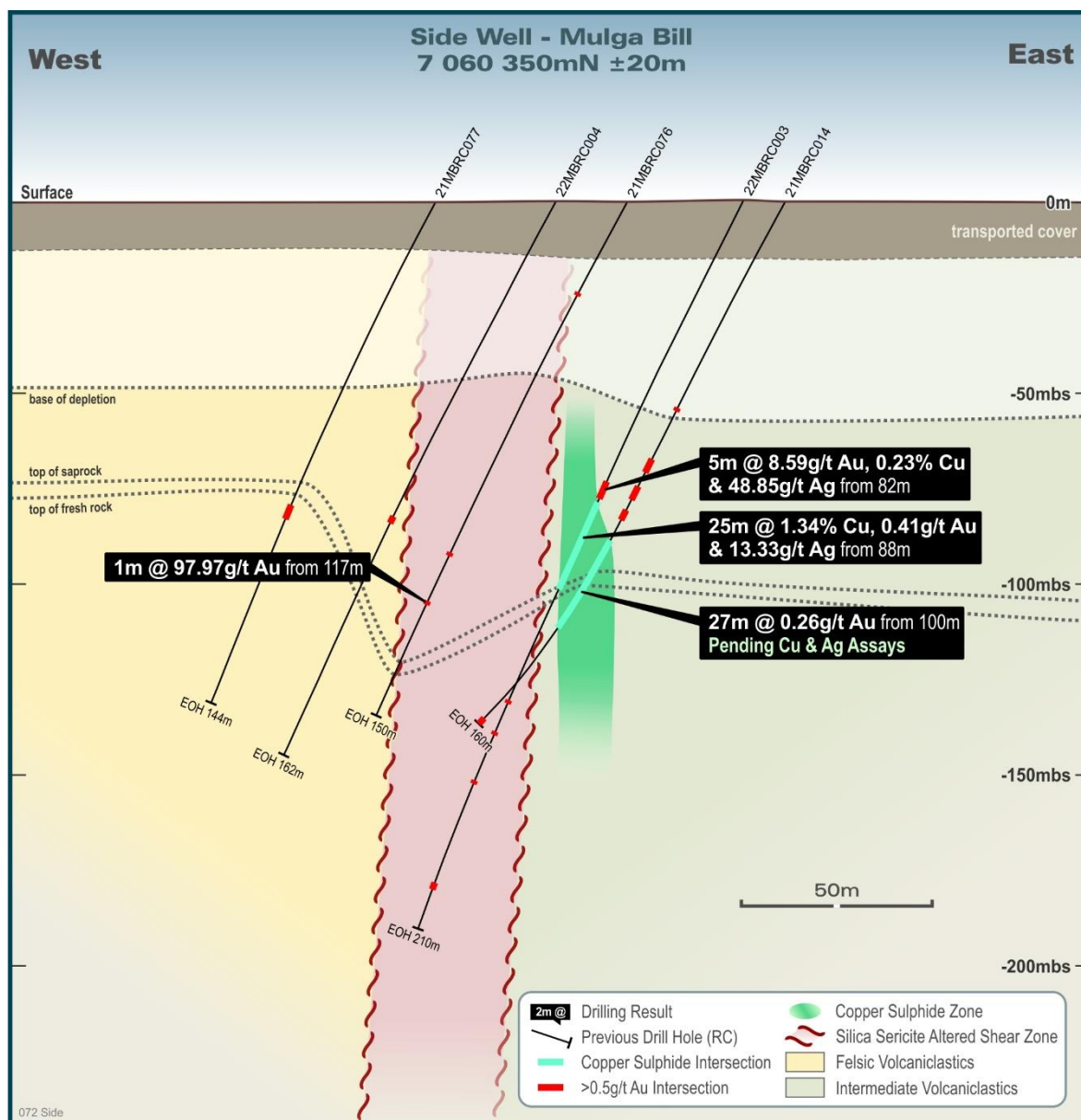


FIGURE 4: CROSS SECTION THROUGH MULGA BILL SHOWING RECENT HOLE 22MBRC003

This announcement has been approved by the Great Boulder Board.

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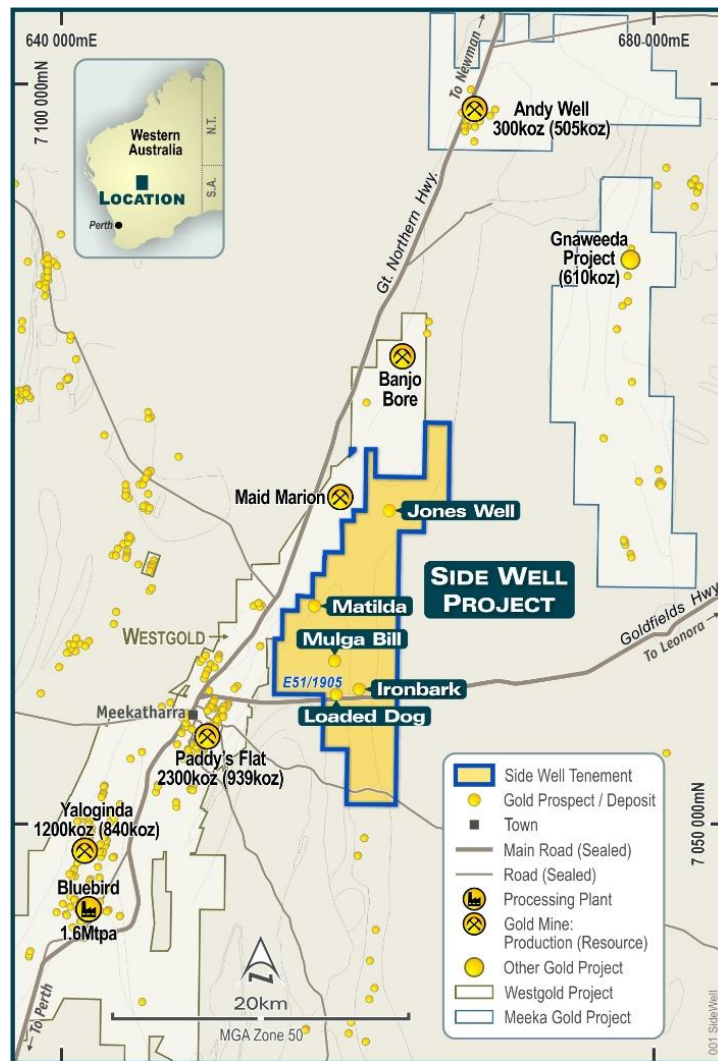


FIGURE 5: SIDE WELL LOCATION PLAN

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.

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.

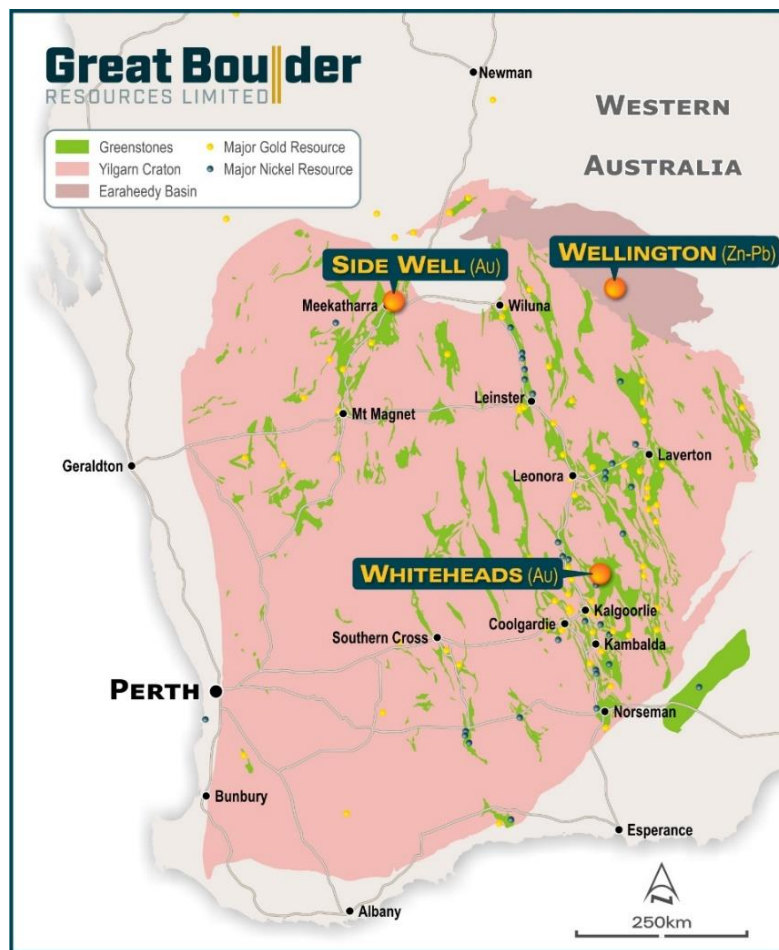


FIGURE 6: GREAT BOULDER'S PROJECTS

TABLE 1: SIGNIFICANT INTERSECTIONS

Prospect	Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Ag (ppm)	Cu (%)	Comments
Ironbark	22IBRC001A	4	12	8	0.52			4m composites
		68	69	1	0.5			
		74	77	3	1.06			
	22IBRC002	129	132	3	1.77			
		137	138	1	6.85			
	22IBRC003	104	113	9	4.49			
		120	140	20	3.05			4m composites
	22IBRC004							No significant intersection
	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			
	<i>Including</i>	108	116	8	5.96			
		128	130	2	1.33			

Mulga Bill	22MBRC001	91	92	1	0.87		
		133	141	8	1.78		
	Including	133	134	1	4.48		
	And	138	140	2	3.79		
		155	156	1	0.96		
	22MBRC002	136	138	2	0.95		
	22MBRC003	82	87	5	8.59	48.85	0.23
	Including	84	85	1	39.30	2.18	0.03
		90	91	1	0.51	15.80	2.57 Sulphide zone
		94	95	1	0.59	16.90	2.06 Sulphide zone
		88	113	25	0.41	13.33	1.34 Sulphide zone
	Including	88	101	13	0.36	18.59	2.01 Sulphide zone
		111	112	1	2.15	1.26	0.45 Sulphide zone
		145	146	1	1.37	20.8	0.98
		154	155	1	1.83	2.57	0.10
		168	169	1	0.67	3.85	0.28
		197	199	2	1.46	36.9	0.18
	22MBRC004	93	95	2	1.54		
	22MBRC005	68	72	4	0.31		4m composite
		76	80	4	0.55		4m composite
		130	137	7	1.66		
	Including	131	134	3	2.75		
		142	144	2	10.75		
		151	168	17	1.39		To EOH
	22MBRC006	68	76	8	0.29		4m composites
		96	100	4	0.21		4m composite
		104	108	4	0.12		4m composite
		120	123	3	1.11		
	22MBRC007	84	88	4	0.39		4m composites
				0			
	22MBRC008	72	80	8	1.53		4m composites
		83	84	1	3.41		
		92	94	2	4.09		
		146	147	1	0.95		
	22MBRC009	76	84	8	0.62		4m composites
		116	120	4	0.32		4m composite
		122	123	1	0.54		
		149	150	1	0.63		
		227	228	1	9.09		To EOH
Loaded Dog	22LDRC001	18	19	1	1.20		
		49	52	3	0.56		
	22LDRC002	48	52	4	0.10		
		78	80	2	1.39		

	93	94	1	0.83	
22LDRC003	99	100	1	0.97	
22LDRC004	40	48	8	0.51	4m composites
22LDRC005					
22LDRC006	110	122	12	1.29	
	131	136	5	1.27	
	149	150	1	1.29	
22LDRC007	91	93	2	0.57	
Mulga Bill	22MBRC010			Awaiting assay	
	22MBRC011	178	180	2	4.41
		184	188	4	2.47
		198	203	5	1.53
22MBRC012	84	88	4	7.02	4m composite
	92	96	4	0.12	4m composite
	114	119	5	8.67	
	169	170	1	2.78	
22MBRC013				No significant intersection	
22MBRC014				No significant intersection	
22MBRC015	24	32	8	0.16	4m composites
	84	92	8	0.15	4m composites
	100	108	8	0.21	4m composites
	110	111	1	0.77	
	124	130	6	1.41	
	133	134	1	0.50	
	144	145	1	0.54	
	155	156	1	0.59	
22MBRC016	80	84	4	0.11	4m composite
	111	112	1	0.50	

Intersections shaded grey have been previously announced. Significant intersections are selected at a 0.1g/t Au cut-off for 4m composites and a 0.5g/t Au cut-off for 1m samples. EOH = end of hole.

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

HoleID	Prospect	Easting	Northing	RL	Azi (Mag)	Dip	Total Depth	Comments
22MBRC001	Mulga_Bill	658542	7059998	518	270	-60	162	
22MBRC002	Mulga_Bill	658603	7059998	517	270	-60	160	
22MBRC003	Mulga_Bill	658503	7060350	516	270	-60	210	
22MBRC004	Mulga_Bill	658454	7060351	516	270	-60	162	
22MBRC005	Mulga_Bill	658508	7060152	517	270	-60	168	
22MBRC006	Mulga_Bill	658482	7060527	517	270	-60	200	
22MBRC007	Mulga_Bill	658275	7060800	517	88	-60	210	
22MBRC008	Mulga_Bill	658546	7060051	520	270	-60	151	
22MBRC009	Mulga_Bill	658583	7060049	516	270	-60	228	
22IBRC001	Ironbark	660093	7059001	520	90	-60	42	Hole abandoned at 42m
22IBRC001A	Ironbark	660094	7059000	518	90	-60	120	
22IBRC002	Ironbark	660048	7059005	515	90	-60	150	
22IBRC003	Ironbark	660060	7058911	524	90	-60	144	
22IBRC004	Ironbark	660061	7059100	519	90	-60	144	
22IBRC005	Ironbark	660123	7059100	507	90	-60	102	
22IBRC006	Ironbark	660107	7059221	506	90	-60	120	
22IBRC007	Ironbark	660040	7058803	522	90	-60	150	
22MBRC010	Mulga_Bill	658714	7060320	518	270	-60	208	
22MBRC011	Mulga_Bill	658723	7060342	516	270	-60	225	
22MBRC012	Mulga_Bill	658312	7060946	516	90	-60	186	
22MBRC013	Mulga_Bill	658341	7061284	516	270	-60	150	
22MBRC014	Mulga_Bill	658722	7061398	516	270	-65	99	
22MBRC015	Mulga_Bill	658396	7061799	510	270	-65	168	
22MBRC016	Mulga_Bill	658459	7061799	509	270	-60	170	
22LDRC001	Loaded Dog	658556	7058850	513	270	-60	156	
22LDRC002	Loaded Dog	658607	7058850	514	270	-60	168	
22LDRC003	Loaded Dog	658658	7058851	514	270	-60	162	
22LDRC004	Loaded Dog	658545	7058751	513	270	-60	160	
22LDRC005	Loaded Dog	658595	7058750	513	270	-60	160	
22LDRC006	Loaded Dog	658648	7058750	513	270	-60	160	
22LDRC007	Loaded Dog	658696	7058749	514	270	-60	127	Hole abandoned at 127m

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 131.8km2 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	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

	<p>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.</p> <p>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.