

Great Boulder

RESOURCES LIMITED

EXPLORING WORLD CLASS
GOLD & BASE METAL
PROJECTS IN WESTERN
AUSTRALIA

August 2022 | ASX: GBR



IMPORTANT INFORMATION

Purpose of presentation: This presentation has been prepared by Great Boulder Resources Limited (ACN 611 695 955) (GBR). It is intended for the sole purpose of providing high-level background information on GBR, its projects and its proposed operations. This presentation is not investment advice and should not be relied upon to make any investment decision.

Nature of presentation: This presentation is not a prospectus, product disclosure statement or other investment disclosure document, and the level of disclosure in this presentation is less than such disclosure documents. It does not purport to contain all of the information that a prospective investor may require to make an evaluation of GBR or its business activities and nothing in this presentation is, or is intended to be, a recommendation to invest in GBR. GBR does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this presentation.

No offer: This presentation does not make or contain any offer of securities or any other offer to invest in GBR to any person. Potential investors should consider GBR's most recent Prospectus dated 25 February 2021 (Prospectus), available on its website, www.greatboulder.com.au and GBR's announcements to ASX.

Professional advice: Recipients of this presentation should consider seeking appropriate professional financial, taxation and legal advice in reviewing the presentation and all other information with respect to GBR and evaluating its business, financial performance and operations.

Forward-looking statements: This presentation contains forward-looking statements which may be predictive in nature and incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets' or 'expects'. These statements are based on an evaluation of current economic and operating conditions, as well as assumptions regarding future events. These events are, as at the date of this presentation, expected to take place, but there cannot be any guarantee that such will occur as anticipated, or at all, given that many of the events are outside GBR's control. The stated events may differ materially from results ultimately achieved. Accordingly, neither GBR nor any of its directors, employees, contractors or advisors make any warranty or assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this presentation will actually occur. Further, other than as required by law, GBR may not update or revise any forward-looking statement if events subsequently occur or information subsequently becomes available that affects the original forward-looking statement.

Disclaimer: Neither GBR nor its officers, employees, contractors or advisers make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in this presentation. Nothing contained in this presentation is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. GBR excludes all warranties that can be excluded by law. Except for statutory liability which cannot be excluded, GBR, its officers, employees, contractors and advisers expressly disclaim any responsibility for the accuracy or completeness of the material contained in this presentation and exclude all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom.

Proprietary information and copyright: This presentation and the information it contains is proprietary to GBR. GBR holds the copyright in this paper. Except as permitted under the Copyright Act 1968 (Cth), this paper or any part thereof may not be reproduced without its written permission.

Exploration Results: The information in this presentation concerning exploration results on GBR's projects is contained in ASX announcements available on its website, www.greatboulder.com.au. GBR confirms that it is not aware of any new information concerning exploration results that materially affects the information included in its ASX announcements.

CORPORATE OVERVIEW

CAPITAL STRUCTURE

422.9M

SHARES ON ISSUE
ASX: GBR

\$33.8M

MARKET CAP
At \$0.080/sh

\$6.0M

CASH
As at 30 June 22

Nil

DEBT
As at 30 June 22

\$4.3M

LISTED INVESTMENT
Cosmo Metals (ASX:CMO). Value
based on last close: \$0.17/sh

21.9M

UNLISTED OPTIONS
Avg Ex Price: \$0.081
Exp: 28/8/23 to 1/2/25

\$23.5M

ENTERPRISE VALUE

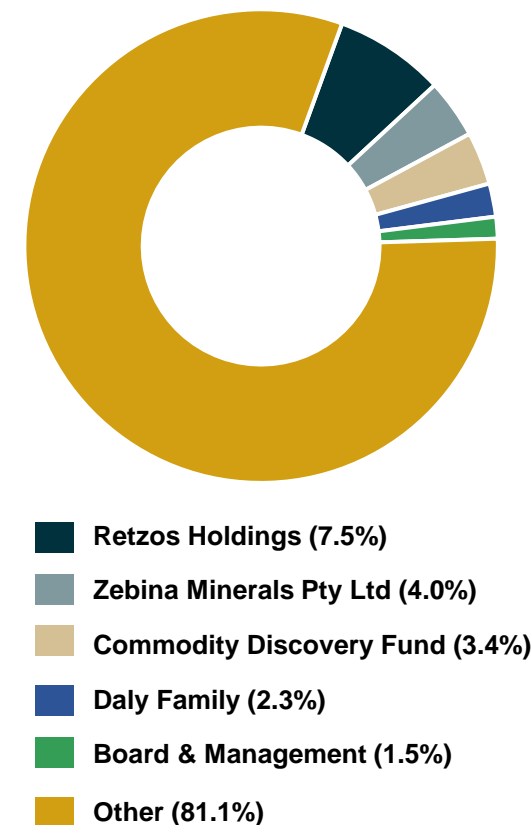
34%

TOP 20 OWNERSHIP

SHARE PRICE PERFORMANCE



MAJOR SHAREHOLDERS



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



Karen O'Neill
Non-Executive Director
- Commercial

- 30 years' experience in mining and corporate finance
- Previous roles with Kingsrose Mining and Koonenberry Gold plus extensive experience in investment banking and corporate finance
- MBA, Fellow of the Governance Institute of Australia and the UK, GAICD



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, NT Minerals, Cosmo Metals and Tempus Resources



Daniel Doran
Exploration Manager
- Geologist

- Extensive 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

GREAT BOULDER RESOURCES

High quality Gold & Base Metal projects in Western Australia

Great Boulder
RESOURCES LIMITED

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 of strike coverage
- ✓ Potential to be a world-class Zn-Pb province

Copper/Nickel

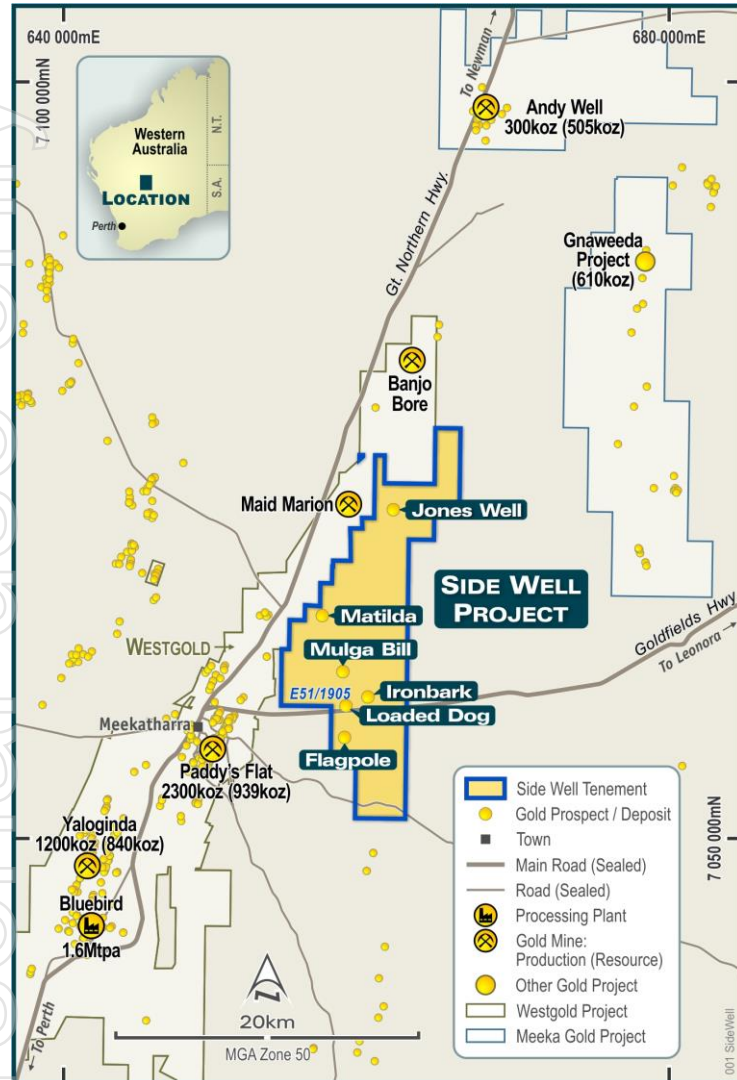
Cosmo Metals/ Yamarna

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



SIDE WELL

Million-ounce potential in an ideal location

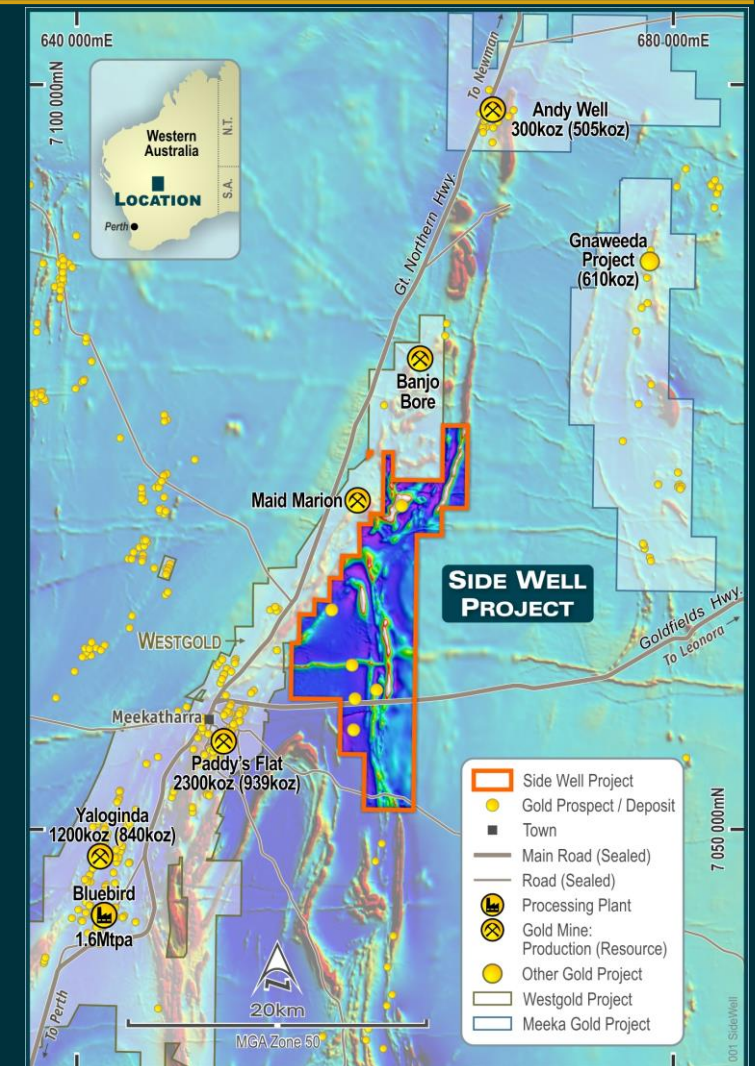


- Located in the heart of the historic Meekatharra goldfield less than 10 minutes from town
- The tenement covers 132km² and over 25km of strike
- Close to Westgold Resources Ltd (ASX:WGX) operating Bluebird mill, Meekatharra township, highways, power, phones and accommodation
- High grade intersections (up to 234g/t Au) at Mulga Bill with significant strike and depth potential
- Meekatharra region has produced c.4Moz Au with over 2.8Moz Au remaining in resources¹
- Alluvial cover (10-15m) preventing detection of gold in surface samples, deterring previous explorers & preserving the exploration opportunity

SIDE WELL

Regional Geology

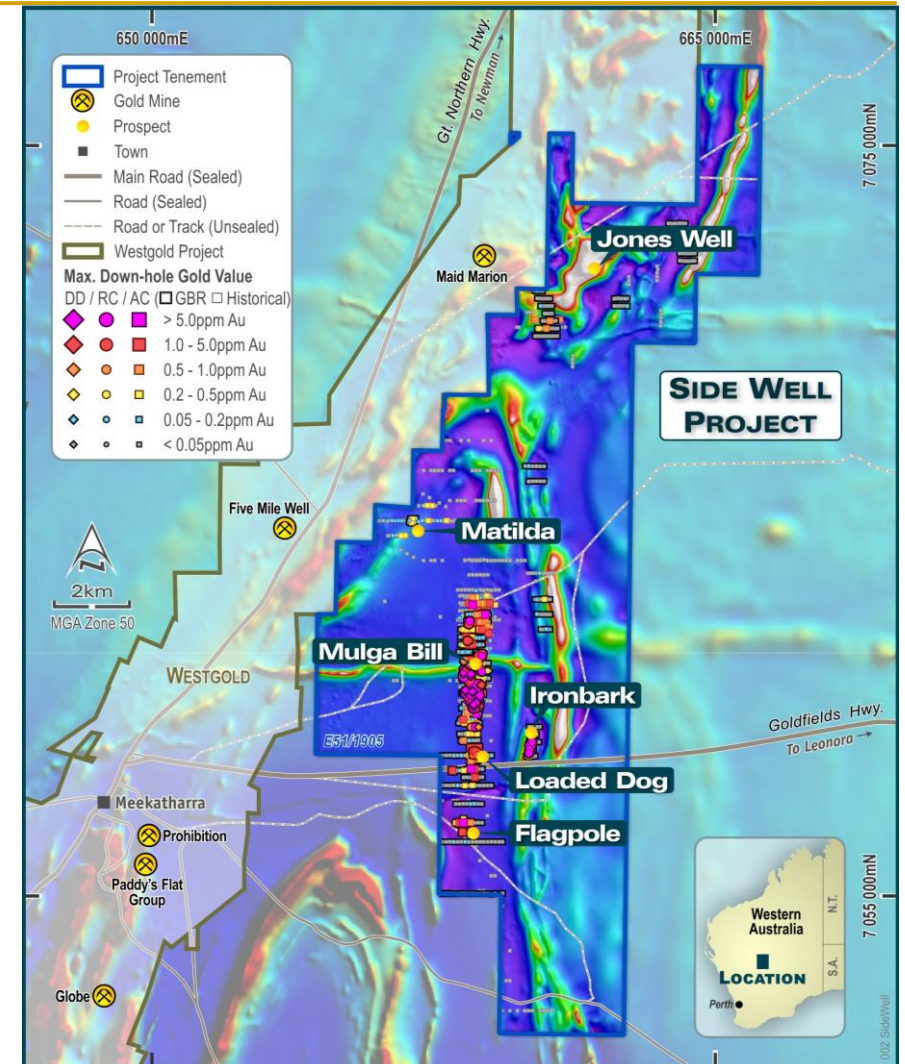
- The historic regional exploration model: “Gold is in the banded iron” is no longer true
- Multiple current and historic mines associated with banded iron formation (BIF) and associated mafic/ultramafic sequences
- Much of Side Well is obscured by alluvial cover, which is why it was largely unexplored
- Mulga Bill is hosted within felsic to intermediate volcanics and volcaniclastics – a new style of mineralisation for the Meekatharra goldfield



SIDE WELL

Multiple priority targets

- **Mulga Bill:** a 6km mineralised zone with all the hallmarks of a large-scale gold system
 - Mineralogy & geochemistry of an intermediate-sulphidation epithermal system
 - No obvious analogues in WA
 - Gold associated with Bi-Mo-Ag and Cu
 - RC intersections up to 234g/t Au
 - Very strong bismuth footprint correlates to high-grade gold zones
- **Ironbark:** Discovered by GBR in 2021, recent RC results include **14m @ 4.25g/t Au**
- **Matilda:** 3m @ 35.5g/t in the same horizon as the Paddy's Flat area; no drilling for 400m either side
- The Ironbark discovery will focus greenfields activity on the eastern limb of the syncline



SIDE WELL

Exploration prospect pipeline

- MULGA BILL
- IRONBARK

- LOADED DOG
- FLAGPOLE
- MULGA BILL NORTH

- IRONBARK NORTH, IRONBARK SOUTH
- MATILDA
- TARGET B, TARGET C, TARGET F

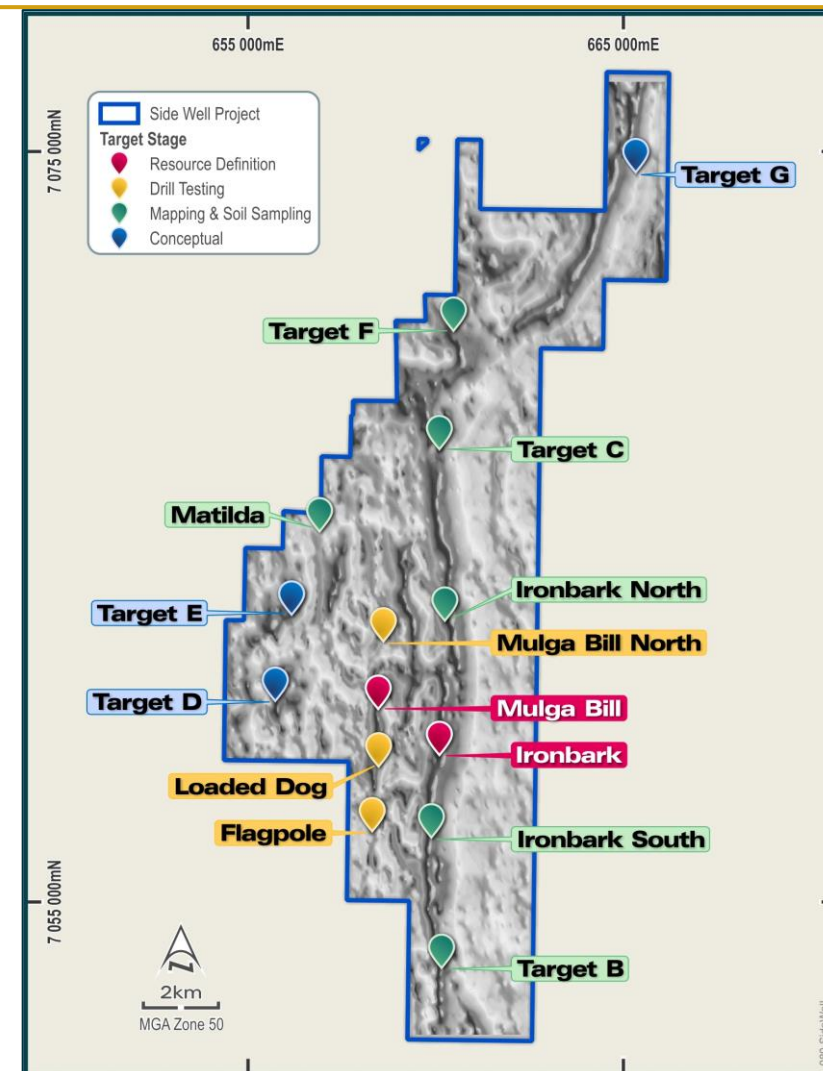
- TARGET D
- TARGET E
- TARGET G

RESOURCE
DEFINITION

DRILL
TESTING

MAPPING &
SOIL SAMPLING

CONCEPTUAL



Great Boulder
RESOURCES LIMITED

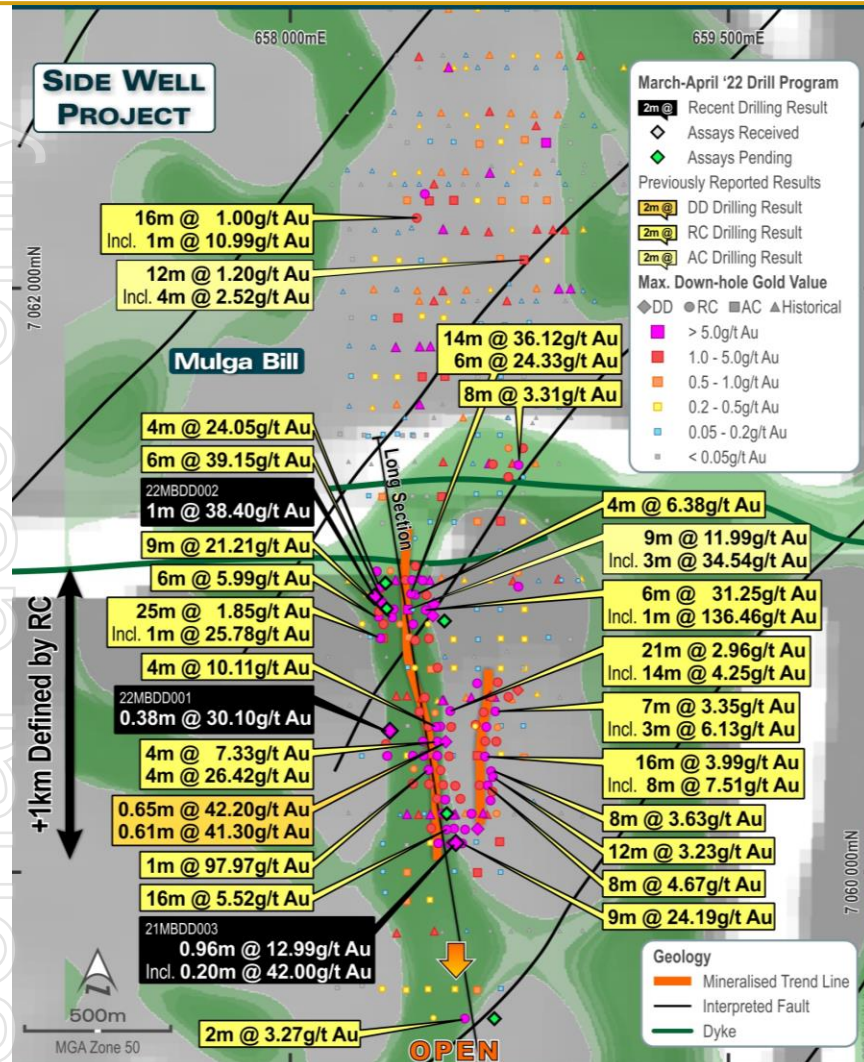
RESOURCES LIMITED

-
- Poorly Tested**
- 660 000mE
- Mulga Bill**
Bismuth Contours
- 7 062 000mN
- 1 km
MGA Zone 50
- Pending RC Drilling**
Ironbark
- Loaded Dog**
- 7 058 000mN
- AC & RC & Diamond Drilling**
- ▲ Pending RC Result
- Max. Down-hole Gold Value**
- | Symbol | Type | Gold Value Range (g/t Au) |
|--------|------|---------------------------|
| ■ | AC | > 5.0 |
| ● | RC | 1.0 - 5.0 |
| ■ | DD | 0.5 - 1.0 |
| ■ | AC | 0.2 - 0.5 |
| ■ | RC | 0.05 - 0.2 |
| ■ | DD | < 0.05 |
- 1ppm Bi Contour
- Bismuth contour derived from all drilling*
- Ineffective Historical Drilling**
- Pending RC Drilling**
- OPEN**

100

SIDE WELL

Mulga Bill – Consistent High Grade Gold Mineralisation



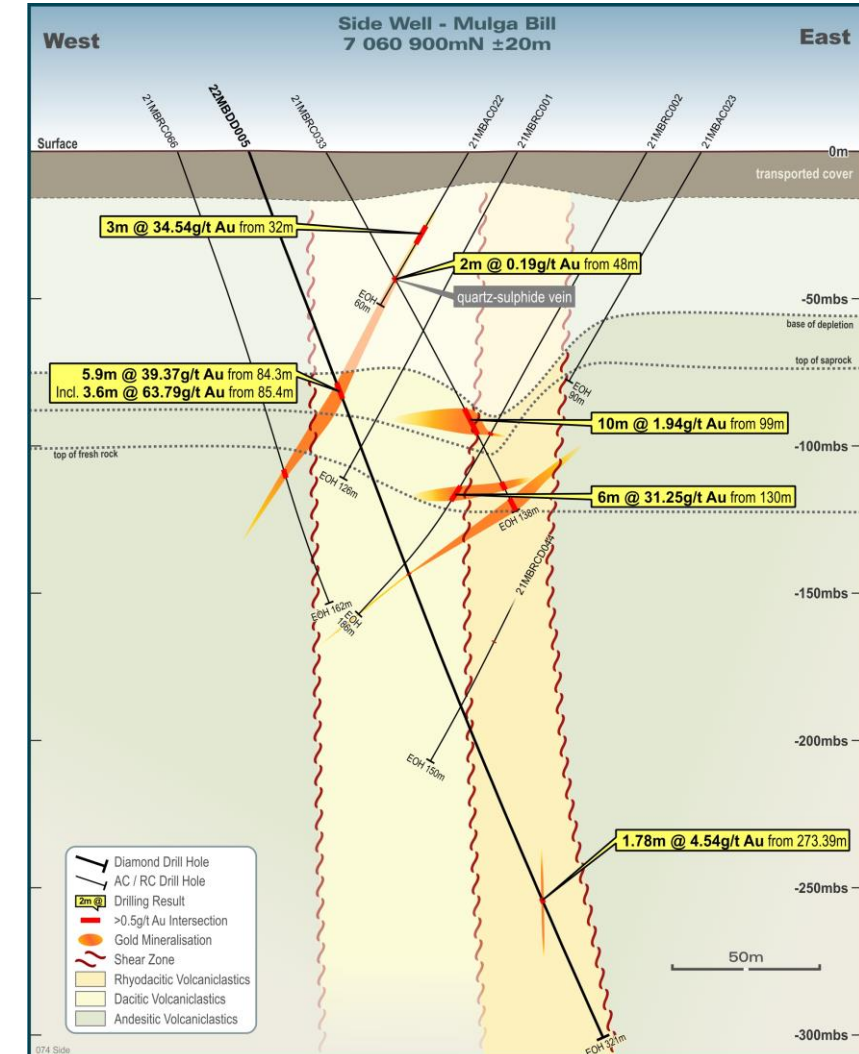
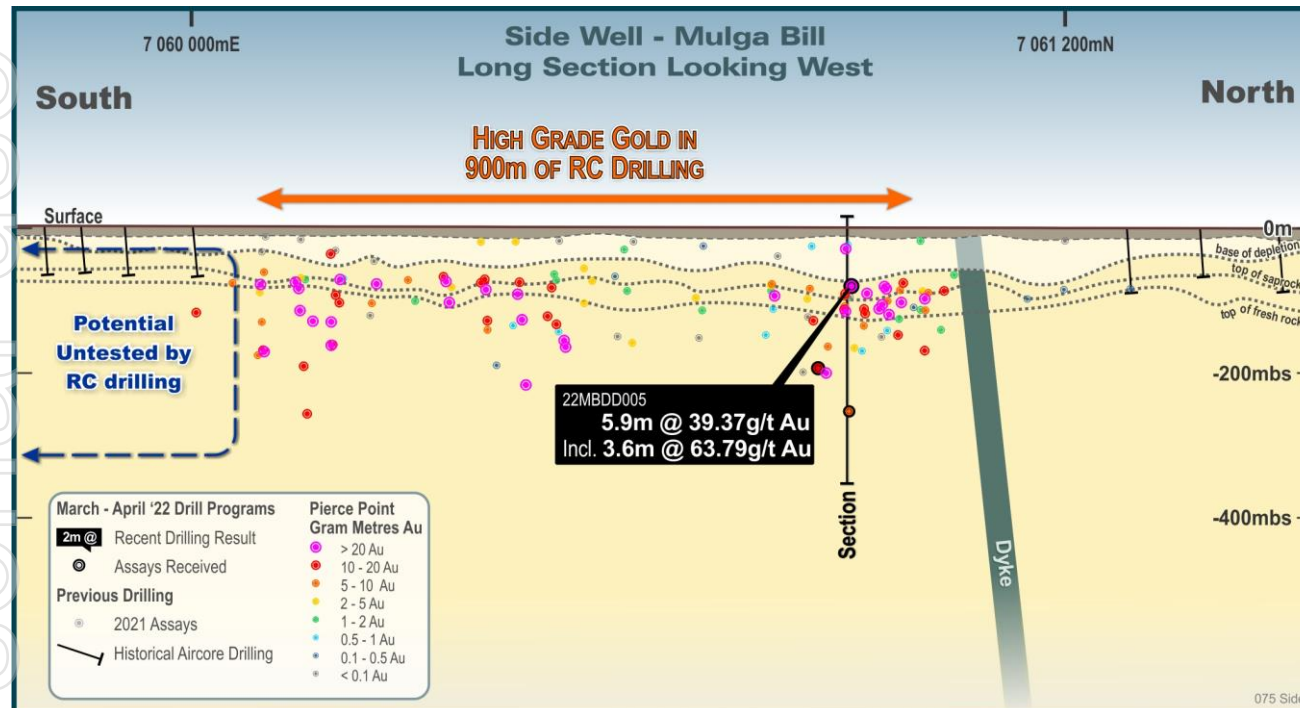
- High-grade gold veins associated with a north-south structural corridor.
- Drilling has returned consistent high-grade results:
 - 14m @ 36.12g/t Au from 91m incl. 3m @ 149.89g/t Au from 91m
 - 6m @ 39.15g/t Au from 101m incl. 3m @ 74.51g/t Au from 91m
 - 5.9m @ 39.37g/t Au from 84.3m inc. 3.6m @ 63.79g/t Au from 85.4m
 - 6m @ 31.2g/t Au from 130m incl. 1m @ 136g/t Au from 132m
- Initial metallurgical tests indicate up to 99.7% gold recovery
- Mulga Bill is ticking all the boxes:
 - ✓ Size potential
 - ✓ Very high grades
 - ✓ Close to existing infrastructure

Mulga Bill: Maximum down-hole Au over gravity

SIDE WELL

Mulga Bill

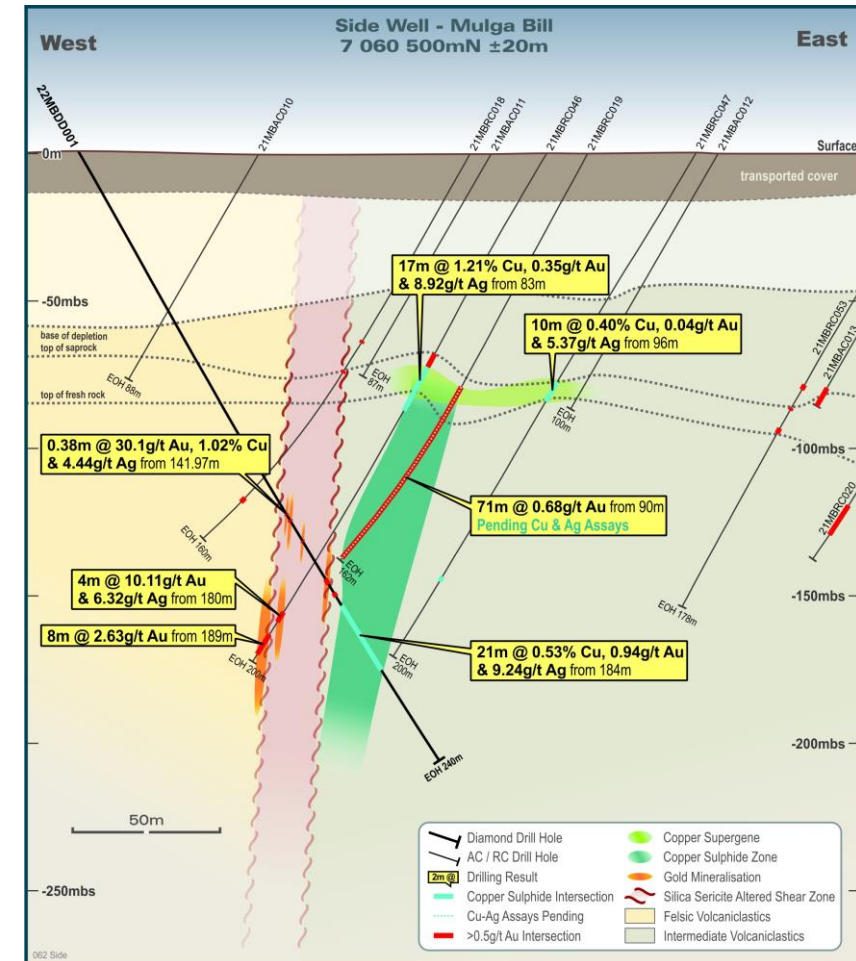
- Mineralisation orientations vary along strike within a north-south corridor
- This variability is similar to that seen at Paddy's Flat, 9km southwest of Mulga Bill
- Drilling and lithgeochemistry is continuing to fill in the gaps...



SIDE WELL

Mulga Bill Copper Sulphide Zone

- A broad, tabular “sulphide zone” of Cu-Ag-Au mineralisation is being defined by ongoing drilling
 - **25m @ 1.34% Cu**, 13.33g/t Ag and 0.41g/t Au from 88m in 22MBRC003
 - **17m @ 1.21% Cu**, 8.92g/t Ag and 0.35g/t Au from 83m in 21MBRC046
- While gold remains the priority drilling target, copper may be economically significant in a potential mining scenario
- High gold grades localized around the edges of the sulphide zone
- Chalcopyrite, bornite and covellite have all been intersected below the weathered zone

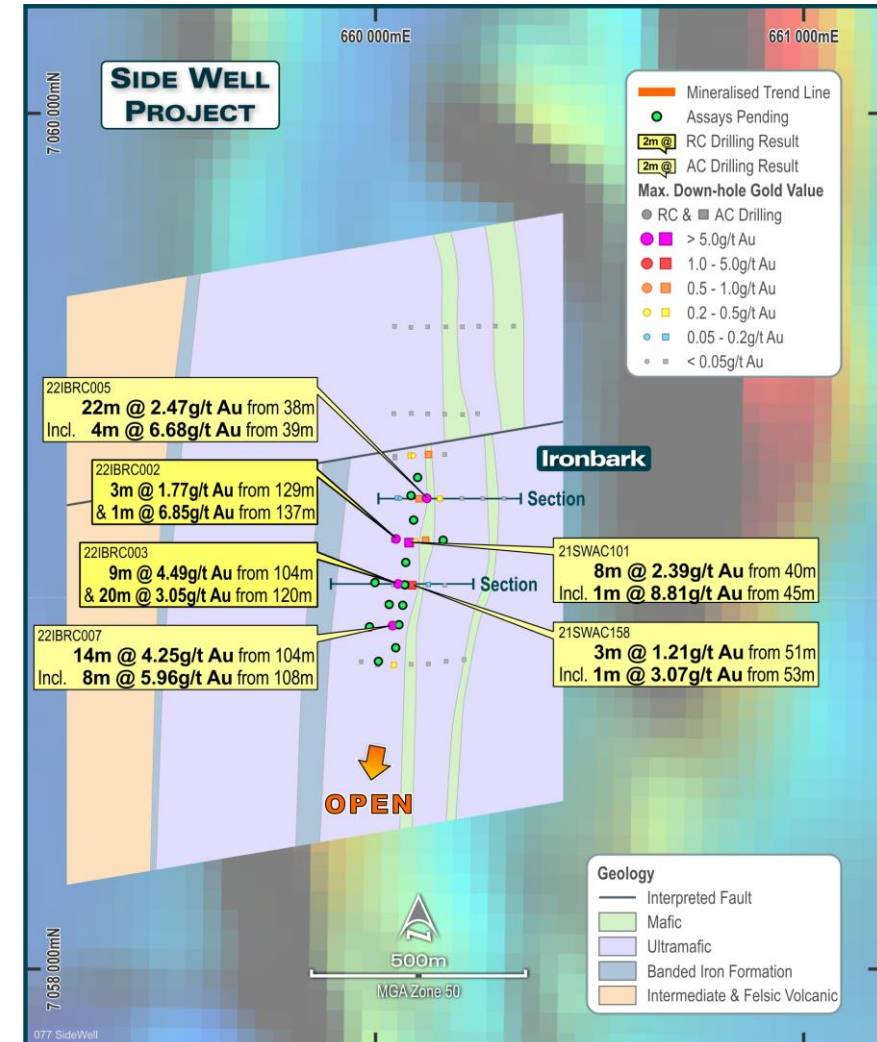


SIDE WELL

Ironbark Discovery

Ironbark has potential for near-surface ounces

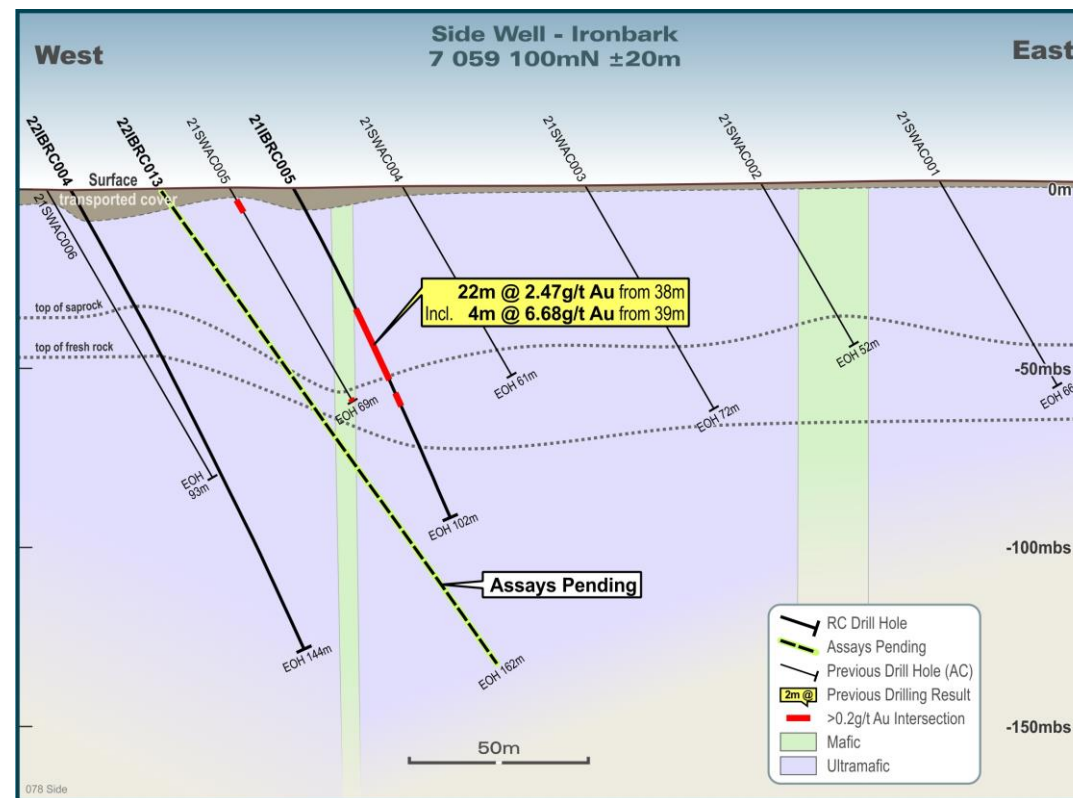
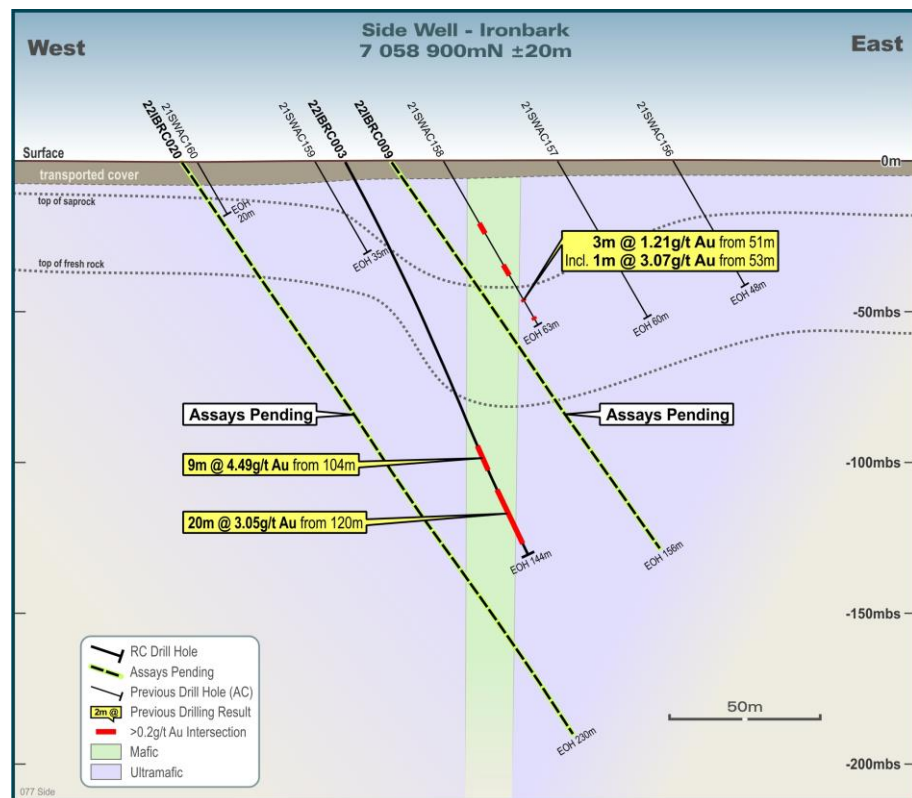
- Conventional exploration – little to no alluvial cover in this area
- Orogenic gold system – less complex than Mulga Bill
- Broad zones of shallow gold mineralisation over a 400m strike
- Open along strike and at depth
- No depletion zone – potential for oxide mineralisation close to surface
- Several other similar geochemical targets are yet to be drill tested



SIDE WELL

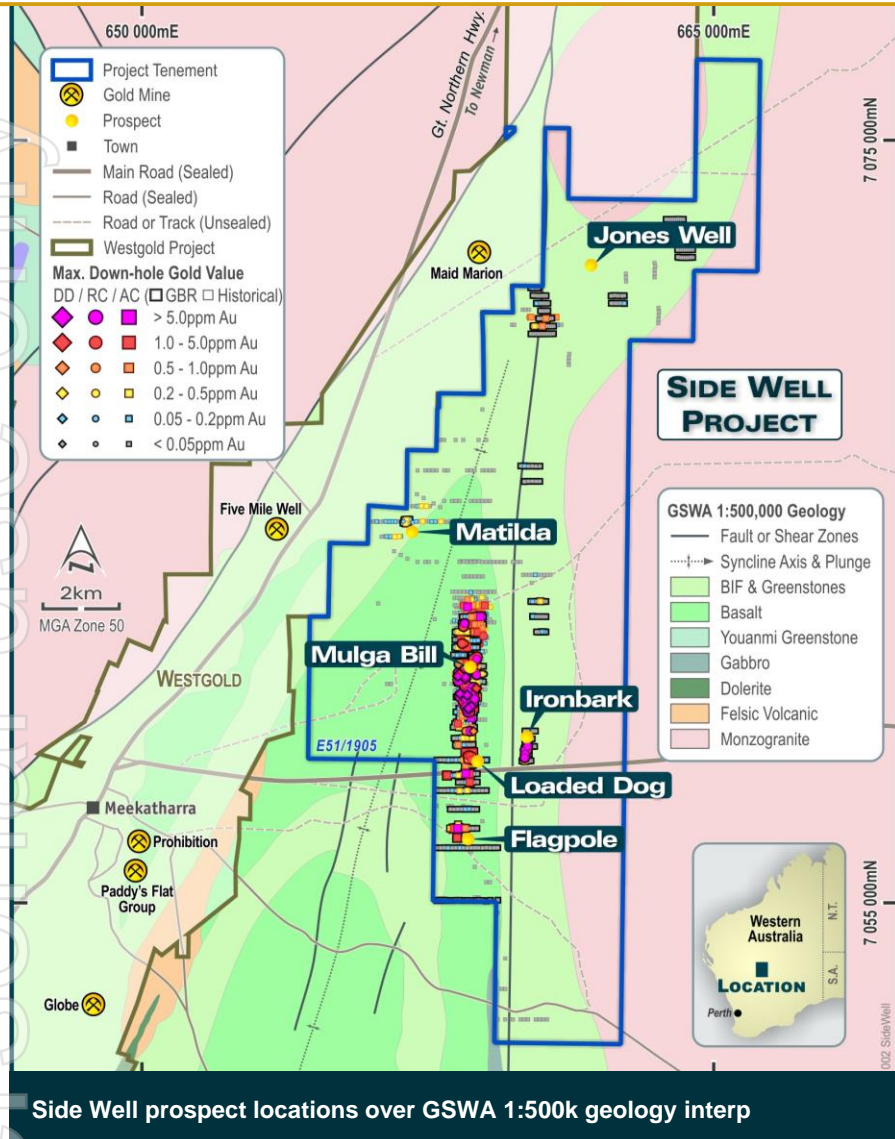
Ironbark Cross Sections

Mineralisation occurs on the contacts between a basalt unit and surrounding ultramafics



SIDE WELL

Current & Planned Exploration



Mulga Bill

- Ongoing RC definition drilling through 2022
- AC drilling infilling gaps in wide-spaced data

Regional

- **Ironbark:** RC drilling to confirm extent and commence infill
- **Ironbark Analogues:** Target generation testing lookalike areas in the same stratigraphy to the north and south
- **Matilda:** Further AC drilling required
- **Regional:** Systematic testing of the pipeline of targets

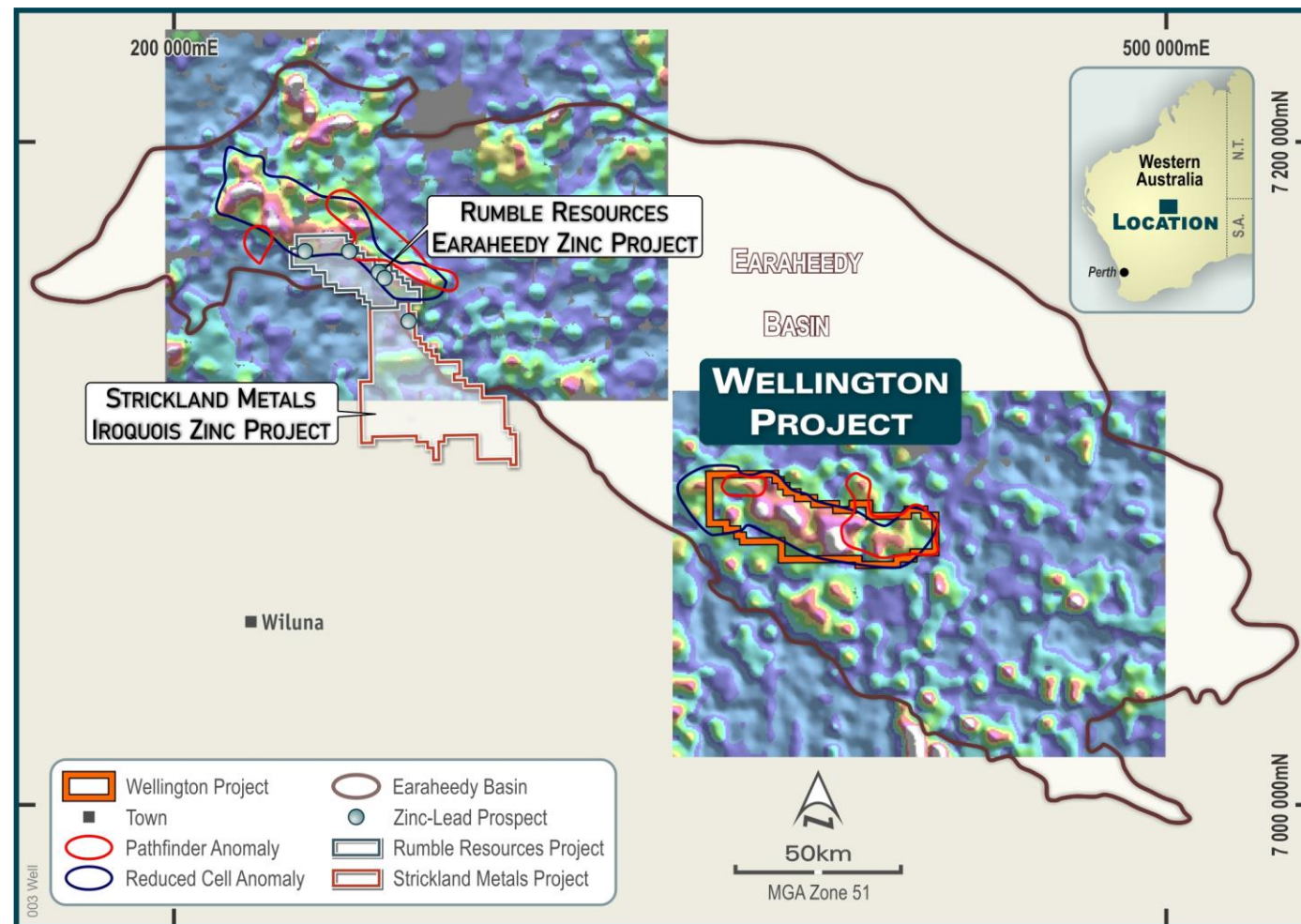
Collaborative Research

- **Portable PPB** field kit now in use for Ironbark exploration geochemistry
- **CSIRO:** Ongoing innovation research projects
- **SensOre:** collaborative agreement with SensOre, who own the Tea Well project immediately south of Side Well

WELLINGTON ZINC-LEAD PROJECT

Greenfields opportunity in a new Zn-Pb province

- Identified using Government geochemical and geophysical data in 2020
- Aboriginal Heritage Agreement negotiated
- Tenements should be granted Nov/Dec 2022

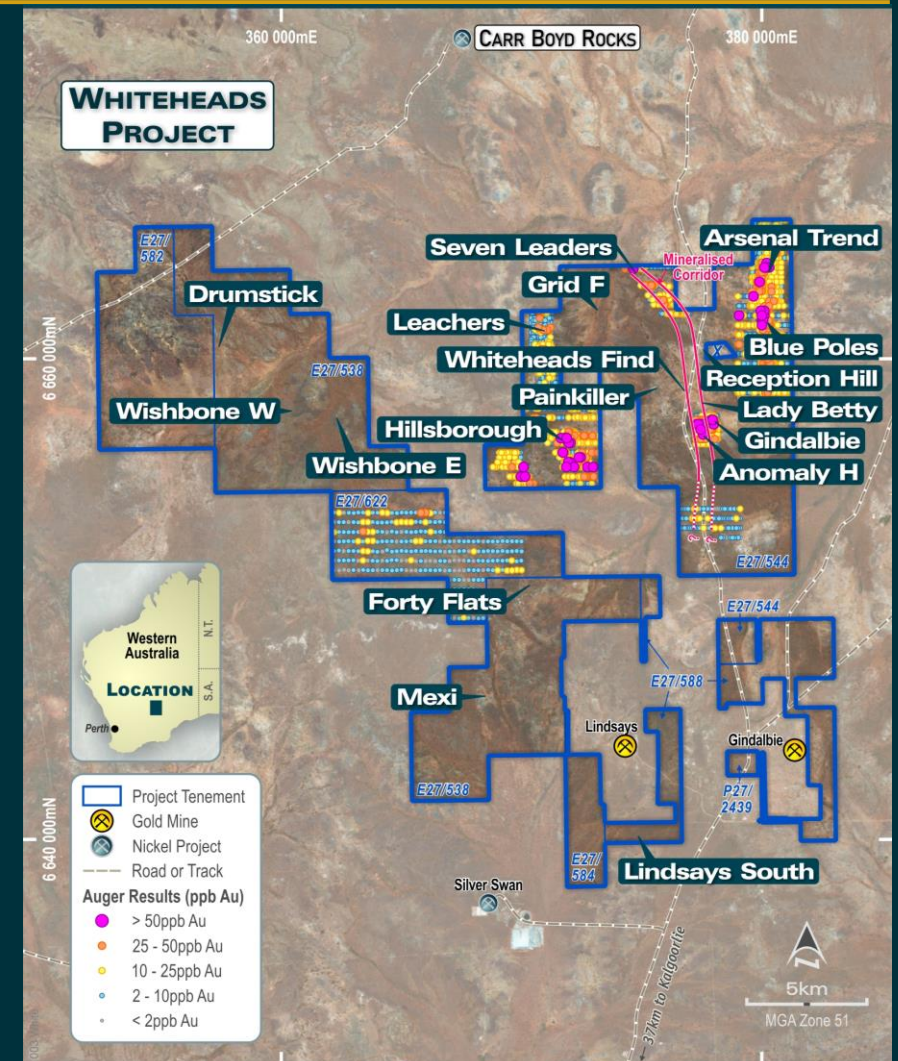


WHITEHEADS

Ideal location in a proven gold district

Great Boulder
RESOURCES LIMITED

- Large project area 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



WHY INVEST IN GBR?

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



Thank You

GREATBOULDER.COM.AU

Contact us:

(08) 9321 6037

L1, 51 Colin St
West Perth WA 6005

admin@greatboulder.com.au