Great Boulder
RESOURCES LIMITED

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$12.5 MILLION PLACEMENT POSITIONS GBR FOR AGGRESSIVE RESOURCE GROWTH AT SIDE WELL

HIGHLIGHTS

- **Great Boulder has secured binding commitments to raise $12.5 million via a Placement to institutional and sophisticated investors**
- **Together with the Company's existing cash reserves, Great Boulder will emerge with circa $15 million to aggressively accelerate exploration programmes aimed at rapid Resource growth**
- **The Placement was strongly supported by Institutions including long only North American and other resources funds and existing shareholders**
- **This places the Company in an extremely strong position to fast track its drilling programmes at the Company's flagship Side Well Gold Project which hosts an MRE of 668koz @ 2.8g/t Au, including a high-grade core of 496Koz @ 5.3g/t[1]**
- **Strong near-term news flow with the Ironbark scoping study to be delivered in early July followed by drilling updates from Ironbark and Side Well South**
- **The Company will immediately accelerate progress on drilling and approvals activities through the second half of 2025 and into 2026**

Great Boulder Resources Limited ("**Great Boulder**" or the "**Company**") (ASX:**GBR**) is pleased to announce that it has successfully received binding commitments for a Placement to raise $12.5 million (before costs) ("**Placement**"). The Placement will comprise the issue of 204.92 million new fully paid ordinary shares (**New Shares**) in the Company at an issue price of 6.1 cents per share.

The Placement will occur in two Tranches. Tranche 1 New Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1 (98,728,848 shares) and 7.1A (75,861,316 shares) to raise approximately $10.65 million. Tranche 2 New Shares will be issued subject to shareholder approval in meeting to be held as soon as practicable, to raise an additional $1.85 million.

New Shares will rank equally with existing fully paid ordinary shares. Settlement of tranche 1 of the Placement is expected to be completed on Friday, 27 June 2025.

The Issue Price represents a 16.4% discount to Great Boulder's last close on 19 June 2025 of 7.3cps, and a 13.2% discount to the 10-day VWAP of 7.0cps.

Great Boulder's Managing Director, Andrew Paterson commented:

"This is a transformational funding event for Great Boulder, as it will allow us to rapidly accelerate progress at our flagship Side Well Gold Project and push it aggressively towards the dual goals of defining one million ounces of gold[2] at the Project and an early mining opportunity at Ironbark."

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"I'm also extremely pleased to have North American institutional investment on the register for the first time. The Placement is a big vote of confidence in the quality of the Side Well Project and the inherent value proposition GBR represents."

"The next milestone for the project is delivery of the Ironbark scoping study, which is due to be completed in early June. We are also planning follow-up drilling programs at Ironbark where recent extensional drilling intersected 8m @ 9.07g/t Au and 8m @ 8.57g/t Au south of the resource, followed by our other advanced targets in order to bring them all into a global resource update as soon as possible."

Funds from the Placement will be used for resource definition and discovery drilling, geochemical and geophysical surveys generating new exploration targets, studies pursuant to mining approvals for the Ironbark deposit and general working capital.

Canaccord Genuity acted as Sole Lead Manager and Bookrunner to the Placement. Discovery Capital Partners, Cumulus Wealth and Bell Potter Securities acted as Co-Managers. Salient Corporate acted as Corporate Advisor to the Placement.

This announcement has been approved by the Great Boulder Board.

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Notes
1: Side Well Mineral Resource table below and ASX announcement 16 November 2023
2: Side Well Exploration Target: ASX announcement 23 May 2025

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.

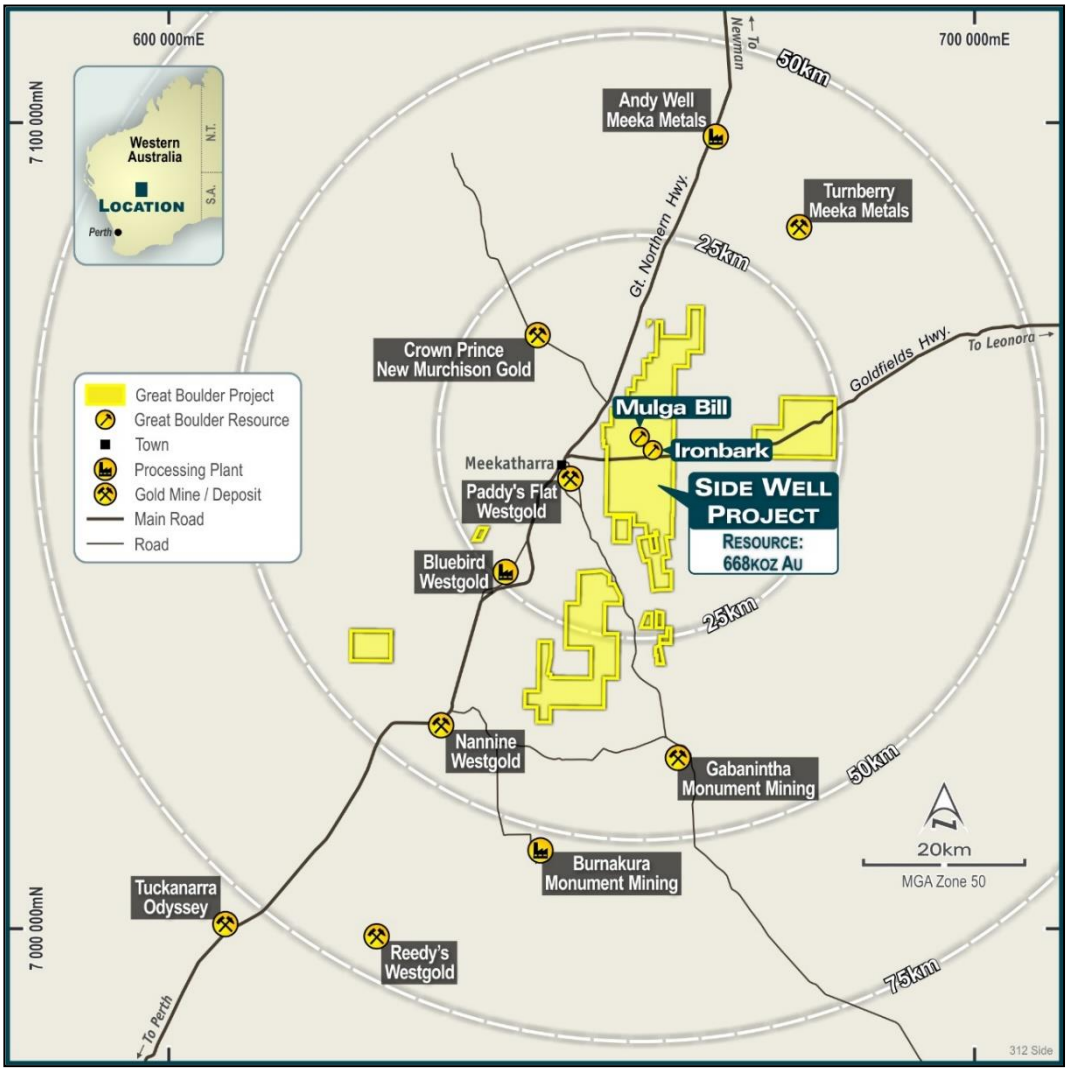


FIGURE 1: THE SIDE WELL GOLD PROJECT IS STRATEGICALLY LOCATED, SURROUNDED BY MINING AND CIVIL INFRASTRUCTURE

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**

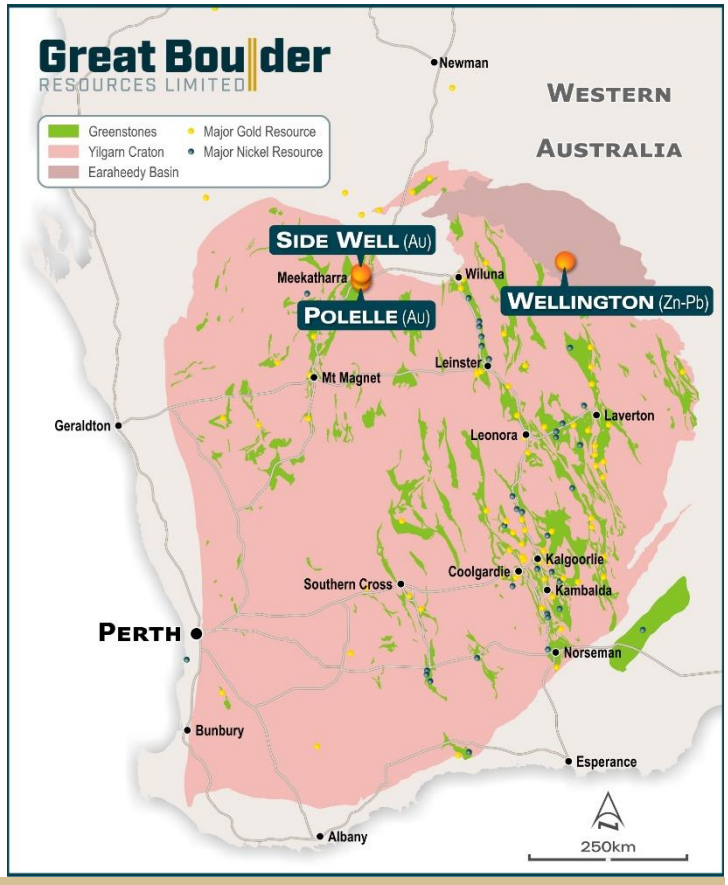
Subtotals are rounded for reporting purposes. Rounding errors may occur.

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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 its 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 PRE PLACEMENT

761M	**~$4.25M**	**$720k**	**$263k**
SHARES ON ISSUE ASX:GBR	**CASH** As at 31 March 25	**LISTED INVESTMENT** Cosmo Metals (ASX:CMO)	**DAILY LIQUIDITY** Average 30-day value traded
~$55M	**Nil**	**80.8M**	**~37%**
MARKET CAP At $0.073/sh	**DEBT** As at 31 March 25	**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