

LARGE SCALE GOLD DISCOVERY CONFIRMED AT BLUE POLES

HIGHLIGHTS

- Remaining assays from the recent RC drilling at Blue Poles have been received, confirming the dip and strike of the deposit
- Mineralisation remains open at depth and along the Arsenal trend to the north
- Significant intersections include:
 - 40m @ 1.15g/t Au from 44m in 21BPRC014, including 24m @ 1.54g/t Au
 - 40m @ 1.03g/t Au from 40m in 21BPRC012, including 16m @ 1.40g/t Au
 - 15m @ 1.02g/t Au from 65m in 21BPRC015
- AC drilling is progressing well on multiple other high priority Blue Pole analogue targets along the Arsenal Trend and follow-up RC drilling is being planned

Great Boulder Resources (“**Great Boulder**” or the “**Company**”) (ASX: **GBR**) is pleased to provide an update on results from Reverse Circulation (RC) drilling at the Blue Poles discovery within the Whiteheads Gold Project (“**Whiteheads**”) in Western Australia. This release follows the announcement of assays from the first 15 holes of this program, released on April 28, 2021.

Zones of primary gold mineralisation have now been confirmed over 450m of strike at Blue Poles. They are interpreted to dip approximately 75 degrees to the west, striking north-northwest parallel to local stratigraphy and magnetics. This interpretation also means some sections remain open to the west, with the full width of mineralisation to be confirmed in the next round of drilling.

Other intersections in drilling up to 500m further north are yet to be followed up. The Gunners prospect, a Blue Poles look-a-like anomaly approximately 1km further north, is now being tested with AC drilling.

A plan and selected cross sections are included below.

Great Boulder’s Managing Director, Andrew Paterson commented:

“Blue Poles keeps getting better. The continuity and consistency of these drilling intersections is amazing.

“We’re now planning another round of RC drilling to infill these areas where the sections are open to the west, and we’ll be using this information to test a west-dipping orientation on other gold intersections further north.

“The AC rig has just drilled the first holes across Gunners. We’re also drilling another target to the south. I’m looking forward to seeing how the Arsenal Trend develops as our programs unfold”.

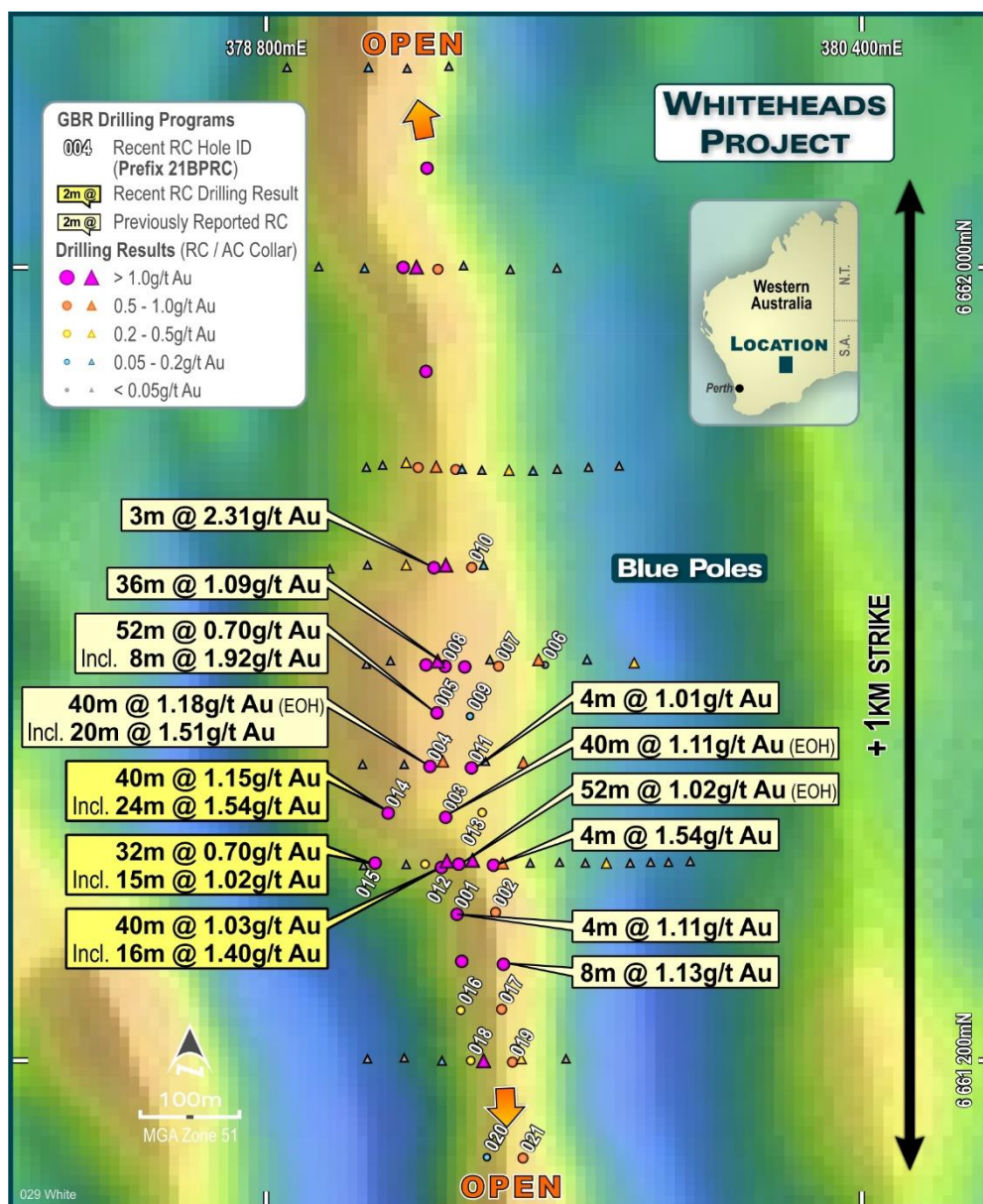


FIGURE 1: BLUE POLES RC RESULTS OVER REGIONAL MAGNETICS.

This announcement has been approved by the Great Boulder Board.

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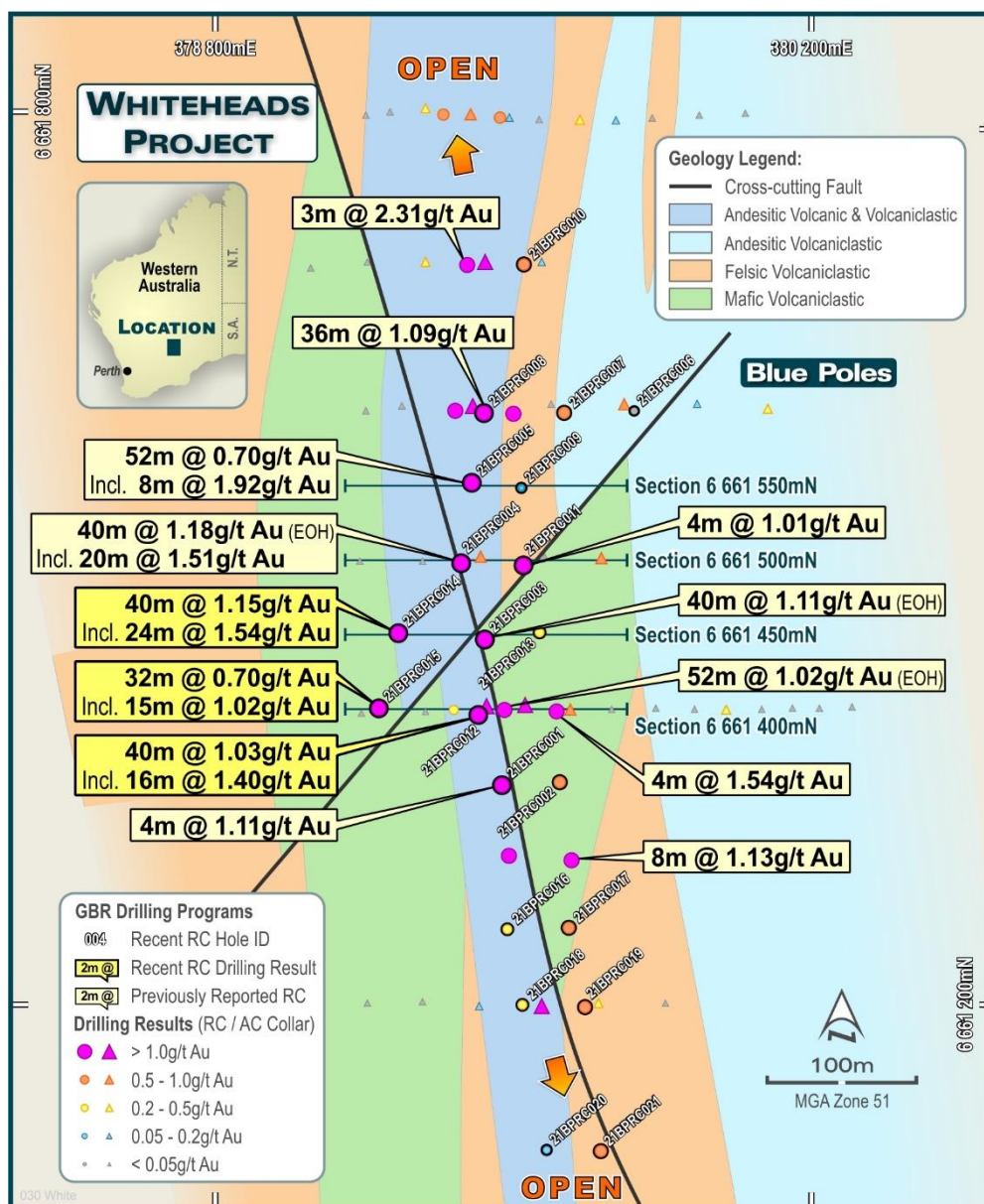


FIGURE 2: RESULTS OVER INTERPRETED GEOLOGY. REFERENCE LINES FOR CROSS-SECTIONS ARE ALSO SHOWN.

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.

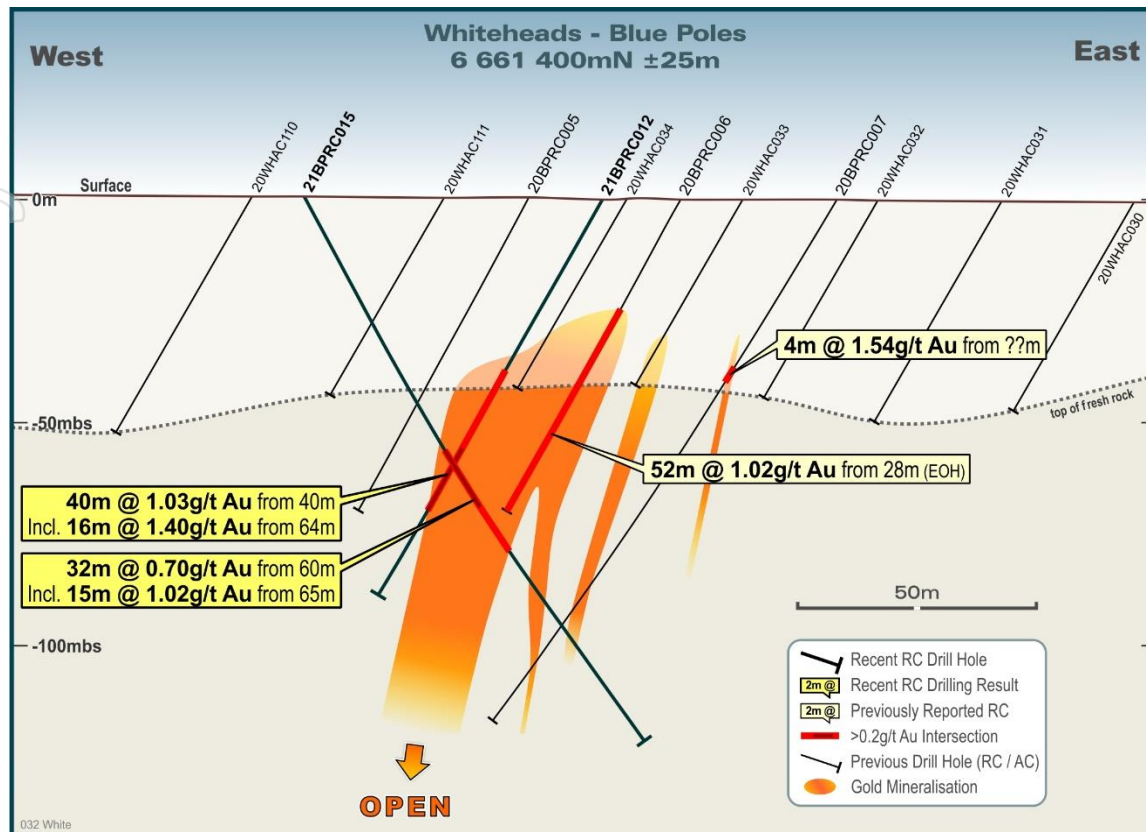


FIGURE 3: CROSS SECTION 6661400N. HOLE 20BPRC006 WAS ANNOUNCED IN JANUARY 2021. THE SCISSOR HOLE 21BPRC015 CONFIRMS THE INTERPRETED DIP ON THIS SECTION.

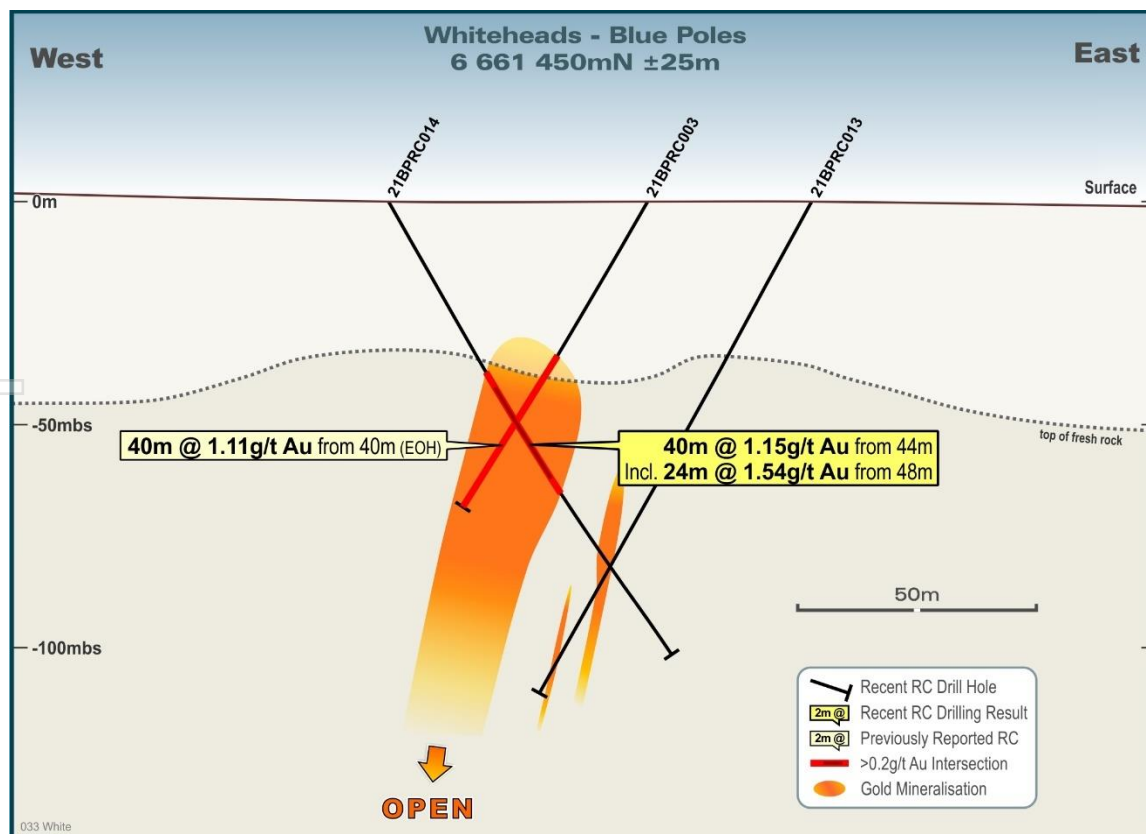


FIGURE 4: CROSS SECTION 6661450N. THINNER FOOTWALL ZONES REQUIRE FURTHER DRILLING.

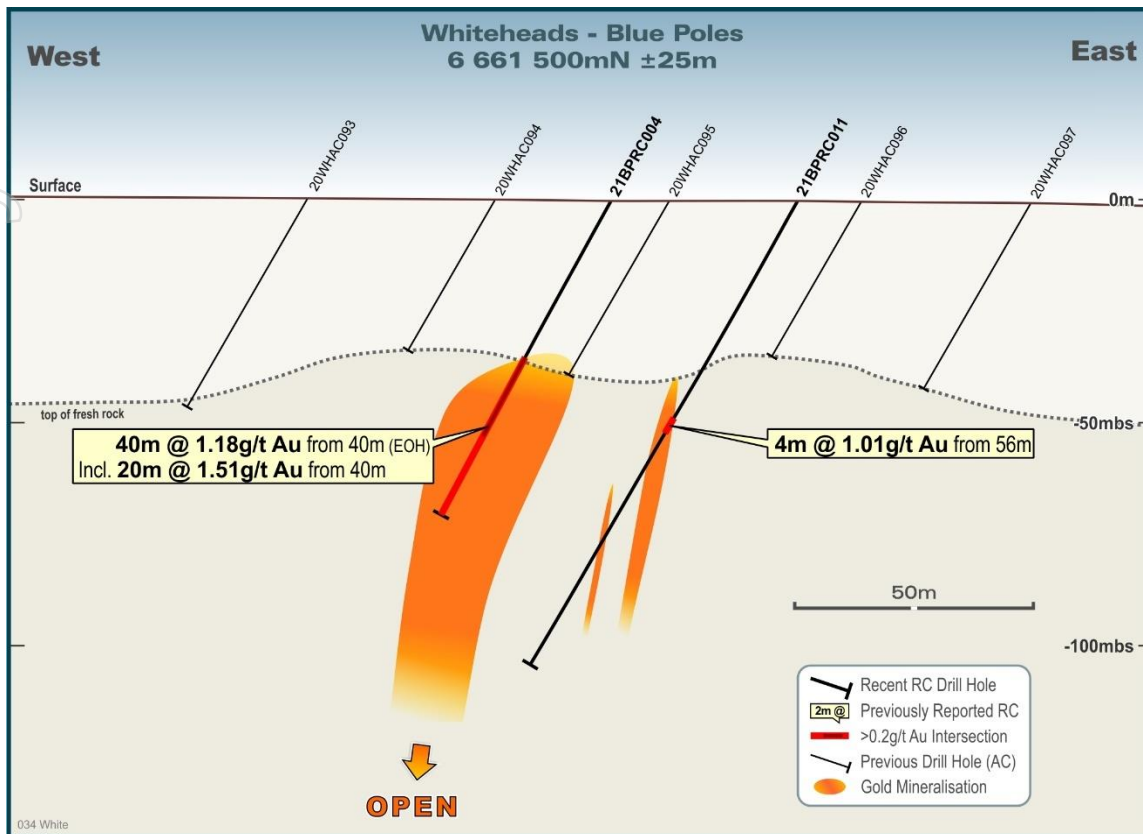


FIGURE 5: CROSS SECTION 6661500N. THIS SECTION REMAINS OPEN TO THE WEST.

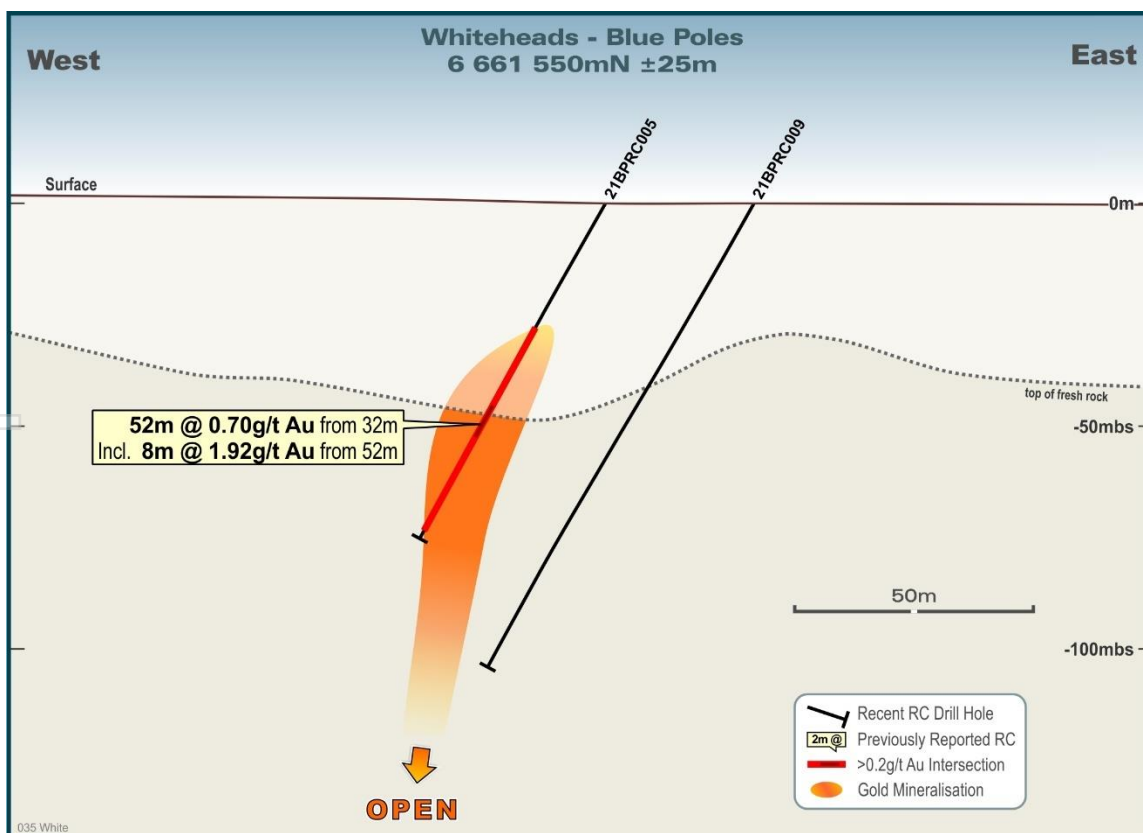


FIGURE 6: CROSS SECTION 6661550N. THE BOTTOM 2M OF THIS HOLE HAVE NOT YET BEEN SAMPLED, MEANING THE INTERPRETED WIDTH OF MINERALISATION MAY INCREASE.

About Great Boulder Resources

Great Boulder is a mineral exploration company with projects in the Yilgarn region of Western Australia. With a focus on base metals and gold, the Company has a range of projects from greenfields through to advanced exploration. With advanced copper-nickel-cobalt projects including Mt Venn and Winchester, and the Whiteheads and Side Well gold projects plus the backing of a strong technical team, the Company is well positioned for future success.

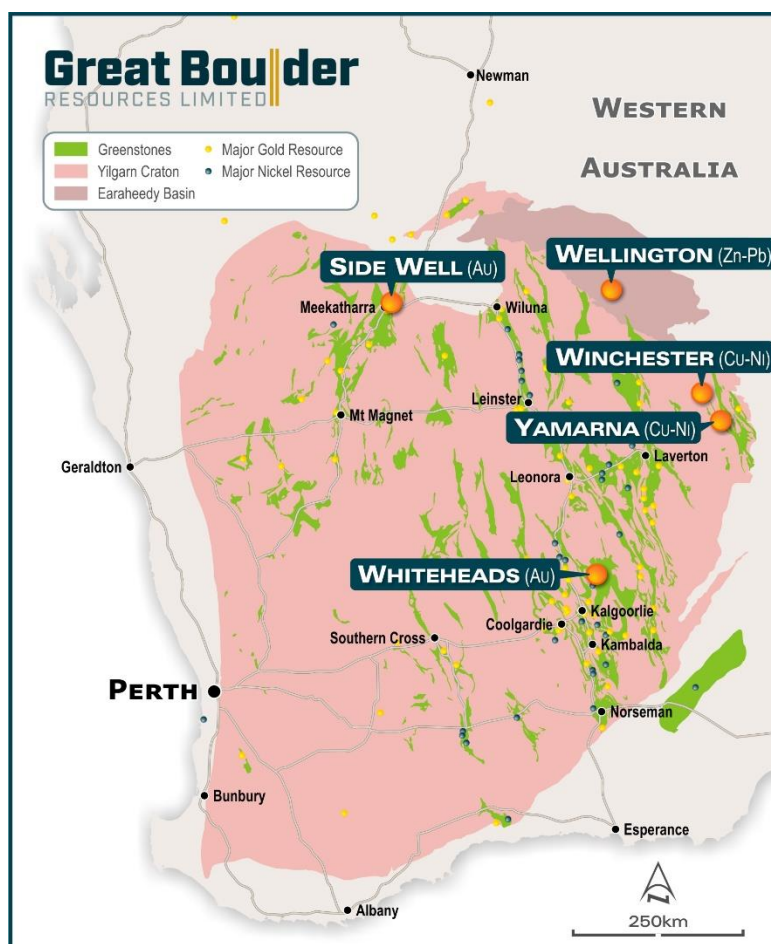


FIGURE 7: GREAT BOULDER'S PROJECTS

TABLE 1: SIGNIFICANT INTERSECTIONS, REPORTED AT A 0.2G/T AU CUT-OFF WITH A MAXIMUM 4M OF INTERNAL DILUTION. ALL ASSAYS ARE COMPOSITES OF 4M INTERVALS.

Hole ID	Depth	From	To	Width	Grade
21BPRC012	102	40	80	40	1.03
	<i>Including</i>	64	80	16	1.40
21BPRC013	126	80	84	4	0.27
		92	100	8	0.45
		116	120	4	0.25
21BPRC014	120	44	84	40	1.15
	<i>Including</i>	48	72	24	1.54
		88	96	8	0.41
21BPRC015	145	60	92	32	0.70
	<i>Including</i>	65	80	15	1.02
		100	108	8	0.55
		120	124	4	0.26
21BPRC016	80	44	48	4	0.20
		64	80	16	0.39
21BPRC017	126	36	44	8	0.56
		72	76	4	0.27
		80	84	4	0.21
		88	96	8	0.28
		112	124	12	0.41

TABLE 2: SIGNIFICANT INTERSECTIONS PREVIOUSLY ANNOUNCED 28 APRIL 2021

Hole ID	Depth (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)
21BPRC001	80	32	80*	48	0.41
	<i>Including</i>	48	52	4	1.11
21BPRC002	126	36	48	12	0.44
		84	100	16	0.34
		108	112	4	0.49
21BPRC003	80	8	12	4	0.25
		40	80*	40	1.11
21BPRC004	80	40	80	40	1.18
	<i>Including</i>	40	60	20	1.51
21BPRC005	84	32	84*	52	0.70
	<i>Including</i>	52	60	8	1.92
21BPRC006	72	No Significant Intercept			
21BPRC007	102	36	48	12	0.45
21BPRC008	132	28	64	36	1.09
	<i>Including</i>	28	36	8	2.20
	<i>And</i>	44	52	8	1.58
		104	124	20	0.33
21BPRC009	120	No Significant Intercept			
21BPRC010	150	36	40	4	0.29

		128	132	4	0.84
21BPRC011	120	56	76	20	0.42
		84	92	8	0.35
21BPRC018	80	44	48	4	0.23
		72	80*	8	0.31
21BPRC019	120	32	44	12	0.53
21BPRC020	90	No Significant Intercept			
21BPRC021	120	40	48	8	0.42
		68	72	4	0.89

TABLE 3: COLLAR DETAILS. COORDINATES ARE IN GDA94, ZONE 51 PROJECTION.

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth
21BPRC001	379992	6661347	400	80	-60	270
21BPRC002	380031	6661349	400	126	-60	270
21BPRC003	379981	6661445	400	80	-60	270
21BPRC004	379965	6661497	400	80	-60	270
21BPRC005	379972	6661551	400	86	-60	270
21BPRC006	380081	6661599	400	72	-60	270
21BPRC007	380034	6661598	400	102	-60	270
21BPRC008	379980	6661597	400	132	-60	270
21BPRC009	380005	6661547	400	120	-60	270
21BPRC010	380007	6661697	400	150	-60	270
21BPRC011	380007	6661495	400	120	-60	270
21BPRC012	379976	6661395	400	102	-60	270
21BPRC013	380018	6661450	400	126	-60	270
21BPRC014	379923	6661450	400	120	-60	90
21BPRC015	379910	6661399	400	145	-60	90
21BPRC016	379996	6661251	400	80	-60	270
21BPRC017	380037	6661252	400	126	-60	270
21BPRC018	380006	6661200	400	80	-60	270
21BPRC019	380048	6661198	400	120	-60	270
21BPRC020	380022	6661102	400	90	-60	270
21BPRC021	380059	6661102	400	120	-60	270

APPENDIX 3 - JORC CODE, 2012 EDITION TABLE 1**Section 1 Sampling Techniques and Data**

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

Criteria	Commentary
<i>Sampling techniques</i>	<p>RC samples were collected over 1m intervals using a cyclone splitter with the balance of each metre bagged and placed in rows on cleared ground next to the drill collar. The entire hole was composited over 4m intervals or less with scoop samples of each 1m pile combined in a calico sample bag.</p> <p>The sampling techniques used are deemed appropriate for the style of exploration.</p>
<i>Drilling techniques</i>	Drilling was undertaken by Mt Magnet Drilling using a Schramm 650 RC rig. Industry standard drilling methods and equipment were utilised.
<i>Drill sample recovery</i>	<p>Sample condition has been logged for every composited interval as part of the sampling process. Sample recovery was not recorded for this drill program</p> <p>No quantitative twinned drilling analysis has been undertaken.</p>
<i>Logging</i>	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.
<i>Sub-sampling techniques and sample preparation</i>	1m cyclone splits and 4m composite samples were taken in the field. Samples were analysed at Intertek Laboratories in Perth. Samples were pulverized so that each sample had a nominal 85% passing 75 microns. A 50g allotment was then analysed by fire assay method FA50. All sample weights were recorded and reported.
<i>Quality of assay data and laboratory tests</i>	All samples were assayed by industry standard techniques.
<i>Verification of sampling and assaying</i>	A fine-grained blank and certified reference material were inserted approximately every 50 samples. No duplicates were taken in this program. No QAQC problems were identified in the results. No twinned drilling has been undertaken.
<i>Data spacing and distribution</i>	<p>Drill spacing is variable. The results reported above were obtained from drill holes spaced 50m apart on east-west lines.</p> <p>The spacing and location of data is currently only being considered for exploration purposes.</p>
<i>Orientation of data in relation to geological structure</i>	<p>Drilling is dominantly perpendicular to regional geological and geochemical trends where interpreted and practical.</p> <p>The spacing and location of the data is currently only being considered for exploration purposes.</p>

Criteria	Commentary
<i>Sample security</i>	GBR personnel were responsible for delivery of samples from the drill site to the assay laboratory.
<i>Audits or reviews</i>	None completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	The project is located between 45 and 70km north-northwest of Kalgoorlie on the Yarri Road. The tenement package is comprised of two active Exploration Licenses and one EL application. The granted tenement E27/544 covers an area of approximately 185km ² including up to 15km of strike on a number of potential mineralized trends. Tenements E24/588 and ELA27/622 cover an additional 22 and 10 graticular blocks respectively. Once granted, these tenements will add approximately 49km ² to the project area.
<i>Exploration done by other parties</i>	The Whiteheads project area has been the focus of exploration efforts dating back to the 1960's. The bulk of the earlier exploration efforts were focussed on the nickel potential of the region following discoveries at the Black Swan, Silver Swan and Carr Boyd deposits. Various exploration campaigns by multiple companies utilising differing methods have been undertaken for nickel, VMS and gold targets. The differing exploration and analysis techniques has resulted in a patchwork of exploration datasets that are not easily comparable. Small-scale historical gold workings are present within the tenure that have a protracted history of mining. Publicly available data for these deposits indicate selective mining of high-grade gold veins.
<i>Geology</i>	The Whiteheads Project lies proximal to the interpreted boundary between the Archean Kalgoorlie and Kurnalpi Terranes of the Eastern Goldfields Superterrane. This boundary also marks the separation of the Boorora (Kalgoorlie Terrane) and Gindalbie (Kurnalpi Terrane) Domains based on volcanic facies relationships. This boundary is marked by a zone of faulting and shearing historically called by various names including the Mt Monger (Swager and Griffin 1994) and Ockerburry Fault (Blewitt and Hitchman 2006). The Boorora Domain is dominated by mafic and ultramafic lithofacies with minor sediments and felsic volcanics. The Gindalbie Domain contains a significant package of bimodal volcanics, sedimentary units and lesser ultramafic lithologies. 3 separate greenstone succession have been recognized within the Gindalbie Domain, with the uppermost bi-modal formation the only one present within the project area. The above successions have experienced at least 4 phases of deformation and display mid-greenschist facies metamorphism.

Criteria	Commentary
	<p>The project area contains a significant amount of transported cover consisting of colluvium, sand plains and laterite. Tertiary aged paleochannels transect the project area. Tertiary duricrust comprises insitu lateritic duricrust to colluvium products derived from insitu material.</p> <p>Several historic workings are located within the project area including the historic Whitehead Find, Patches, Seven Leaders, Lady Betty and Jewellery Box gold workings along with widespread shallow workings. Gold mineralisation is related to extensive shearing and quartz veining along lithological contacts. The Whiteheads Project is located directly along strike to the north of KalNorth Gold Mines Limited's Lindsay Gold project. No definitive nickel mineralisation has been identified to date within the project area however the Black Swan, Silver Swan and Carr-Boyd Nickel deposits are all located within the region and the project remains prospective for further nickel discoveries.</p>
Drill hole Information	A list of the drill hole coordinates, orientations and metrics are provided as an appended table.
Data aggregation methods	<p>No grade truncations were applied to these exploration results.</p> <p>A weighted average calculation was used to allow for bottom of hole composites that were less than the standard 4m.</p> <p>No metal equivalents are used.</p>
Relationship between mineralisation widths and intercept lengths	<p>The orientation of structures and mineralisation is not known with certainty, but majority of the drilling was conducted using appropriate perpendicular orientations for known geology and geochemical anomalism.</p> <p>A list of the drill holes and orientations is provided as an appended table.</p>
Diagrams	Refer to figures in announcement.
Balanced reporting	It is not practical to report all historical exploration results from the Whiteheads project. Full drillhole details can be found in publicly available historical annual reports.
Other substantive exploration data	Exploration undertaken on the Whiteheads Project between 2015-2019 was by private company Zebina Minerals Pty Ltd and Kalgoorlie based prospectors. Previous work over the Arsenal trend is limited to one line of AC drilling
Further work	Further work is discussed in the document in relation to the exploration results.