

18 July 2024

Godolphin to present at Federation of Indian Chambers of Commerce & Industry webinar in partnership with NSW Government

Godolphin Resources Limited (ASX: GRL) (“**Godolphin**” or the “**Company**”) is pleased to advise that it has been selected to present at a webinar event today hosted by the Federation of Indian Chambers of Commerce & Industry (“**FICCI**”), in partnership with the NSW Government.

Titled ‘Critical Minerals Investment Opportunities in NSW’, the event will include a keynote address from Dr Veena Kumari, Joint Secretary of the Ministry of Mines for the Government of India.

Godolphin is one of four ASX listed companies selected to present at the webinar, which will include introductions from:

- Malini Dutt, Trade & Investment Commissioner India, from Investment NSW, and
- Pankaj Satija, Head of Critical Mineral Initiatives and Co-Chair of the FICCI Mining Committee.

Selection in the initiative follows the Company’s ongoing work alongside the NSW Government’s Department of NSW Resources and Austrade, (Australian Trade and Investment Commission) to promote Godolphin’s 100% owned Narraburra Rare Earths Project.

The webinar will be broadcast to a list of registered attendees comprised of India-based sophisticated investors and industry representatives, as part of targeted efforts by policymakers in India and Australia to build strategic networks connecting Indian capital markets with the NSW resources industry.

The NSW Government will be represented by Tony Linnane, Executive Director Strategy, Performance and Industry Development at NSW Resources. Following the company presentations, closing remarks will be presented by Andrew Carter, Investment Commissioner at Austrade for South-East Asia and Arpna Gupta, Additional Director & Head – Mines, Metals, Hydrocarbons and Energy at FICCI.

A copy of Godolphin’s webinar presentation for today’s event is attached.

<<ENDS>>

This market announcement has been authorised for release to the market by the Board of Godolphin Resources Limited.

For further information regarding Godolphin, please visit <https://godolphinresources.com.au/> or contact:

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Released through: Henry Jordan, Six Degrees Investor Relations, +61 (0) 431 271 538



About Godolphin Resources

Godolphin Resources (ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based projects in the Lachlan Fold Belt ("LFB") NSW, a world-class gold-copper province. A strategic focus on critical minerals and green metals through ongoing exploration and development in central west NSW. Currently the Company's tenements cover over 3,500km² of highly prospective ground focussed on the Lachlan Fold Belt, a highly regarded province for the discovery of Rare Earth Elements, Copper, Gold and Base Metal deposits. Additional prospectivity attributes of GRL tenure include the McPhillamys gold hosting Godolphin Fault and the Boda gold-copper hosting Molong Volcanic Belt.

Godolphin is exploring for clay hosted REE's in both NSW and QLD, structurally hosted & epithermal gold, base-metal deposits and large, gold-copper Cadia style porphyry deposits in the Lachlan Fold Belt. It is pleasing to be continuing a focus of exploration efforts to define new targets for unlocking the potential of its East Lachlan tenement holdings and increasing the mineral resources of its advanced Lewis Ponds Gold & Base Metals Project and Yeoval Copper Gold Project. Reinvigoration of exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.

COMPLIANCE STATEMENT The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Ms Jeneta Owens, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Owens is the Managing Director, full-time employee, Shareholder and Option holder of Godolphin Resources Limited. Ms Owens has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Ms Owens consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website www.godolphinresources.com.au. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

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Narraburra Rare Earth Project

18 July 2024 | ASX:GRL

FOCUSED ON BECOMING AN INTEGRAL PRODUCER IN AUSTRALIA'S CRITICAL
MINERALS AND FUTURE METALS SUPPLY CHAIN

RARE EARTH ELEMENTS | COPPER-GOLD-BASE METALS

DISCLAIMER AND COMPETENT PERSONS STATEMENT

COMPETENT PERSONS STATEMENT

JORC INFORMATION

The Presentation has been prepared with reference to public reports made by Ardea Resources Limited (Ardea) (ASX:ARL) and Godolphin Resources Limited (Godolphin or Company) (ASX:GRL). Notably, the Presentation includes information relating to the:

1. Yeoval Resource Update, reported by Ardea in ASX announcement 15 August 2019 in accordance with JORC 2012 (Yeoval Resource). Competent Person: Johan Lambrechts
2. Mount Aubrey Resource Update, reported by Ardea in ASX announcement 28 August 2019 in accordance with JORC 2012 (Mount Aubrey Resource). Competent Person: Johan Lambrechts
3. Lewis Ponds Resource Update, reported by Godolphin Resources Ltd in ASX announcement 2 February 2021 in accordance with JORC 2012 (Lewis Ponds Resource). Competent Persons: Ross Corben & Johan Lambrechts
4. Narraburra - Maiden Mineral Resource Estimate. As announced on 19 April 2023 (ASX: GRL) the MRE was classified as 46.7Mt Indicated and 47.4Mt Inferred in accordance with JORC 2012 (Narraburra Resource) Competent Persons: Robin Rankin & Jeneta Owens

Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website www.godolphinresources.com.au. Godolphin confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market

Godolphin's Reporting of the Estimates

Original estimation reports for the Yeoval and Mount Aubrey Resources can be viewed on the Ardea (<https://ardearesources.com.au/>) and ASX (<https://www2.asx.com.au/>) web sites. Godolphin will not be entitled to refer to the Yeoval, Mount Aubrey without undertaking a technical assessment of these assets and reporting the assets in a manner consistent with the JORC Code 2012. At present, Godolphin has not completed its own assessment of the reliability of the Estimates and cautions potential investors in Godolphin against relying on the Estimates. Information relating to the work programs used to underpin the Estimates can be obtained in the: Yeoval Resource Update, reported by Ardea in ASX announcement 15 August 2019 in accordance with JORC 2012 (Yeoval Resource); Mount Aubrey Resource Update, reported by Ardea in ASX announcement 28 August 2019 in accordance with JORC 2012 (Mount Aubrey Resource).

These announcements also contain the key assumptions, mining and processing parameters and methods used to prepare the estimates. Godolphin is not aware of any further material data or information that affects the data contained in the Estimates, save for site geological visits which validated historic reporting. Godolphin proposes to undertake further work on the Estimates. There is a risk that Godolphin may be required to undertake a further work program of pattern drilling prior to Godolphin being able to announce the Estimates in a manner consistent with JORC 2012. A Competent Person on behalf of Godolphin has not done sufficient work to classify the estimates of Mineral Resources or Ore Reserves in accordance with the JORC Code 2012. It is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012 but it is noted that nothing has come to the attention of Godolphin that causes it to question the accuracy or reliability of the former owner's estimates. Godolphin has not independently validated the Estimates and therefore is not to be regarded as reporting, adopting or endorsing the Estimates.

DISCLAIMER

CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

This Australian Securities Exchange (ASX) release contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of this release.

This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information.

Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No securities exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this release.

Information in this presentation is extracted from reports lodged as market announcements referred to and available on the Company's website www.godolphinresources.com.au. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

CORPORATE SNAPSHOT

Shares on Issue 213.5m	Options on Issue 83.9m
Market Capitalisation 4.1m	Shares Price \$0.019
Cash (as at 31st March 2024) 1.232m	Debt Nil

COMMODITY EXPOSURE



Magnet Minerals Nd - Pr - Tb - Dy

Major shareholders	% held
American Rare Earths Limited (ASX:ARR)	12.15%
Brian O'Shannassy & Associates	5.06%
Ian Buchhorn & Associates	4.99%
Saba Nominees Pty Ltd	3.12%
Orange Minerals NL (ASX:OMX)	2.96%
HSBC Custody Nominees (Australia) Ltd	2.82%
Top 20	44.05%

Board of Directors	
Non-Executive Chairman	Mr Jeremy Read
Managing Director	Ms Jeneta Owens
Non-Executive Director	Dr Christopher Hartley
Non-Executive Director	Ms Amanda Sparks

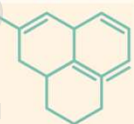
INVESTMENT HIGHLIGHTS



Focused on **the development of projects containing critical minerals and future metals** across an established tenement suite in NSW



Maiden JORC 2012 MRE* at Narraburra Rare Earth project to 94.9Mt @ 739 ppm including **high grade core of 20Mt @ 1,079 TREO** using a 600 ppm cut off



Exceptional REE recoveries from initial testing with ANSTO of 80% - 95% extraction of key magnet REEs (Nd, Pr, Tb, Dy)



Recently secured exploration licenses of **Cambrai** and **Trungley** directly adjacent Narraburra provide optionality and control of area



Focused on development of Narraburra following recent **appointment of Ausenco** to lead **scoping study** with **ongoing exploration initiatives planned**



Copper and gold projects in the highly prospective Lachlan Fold Belt ready for drilling - Current resources inventory of 519koz gold



A **multi-discovery strategy** with a pipeline of rare earth projects with low capital entry costs and significant potential upside



Underpinned by an experienced Board and management team with **intimate area knowledge** and a **track record** of project development

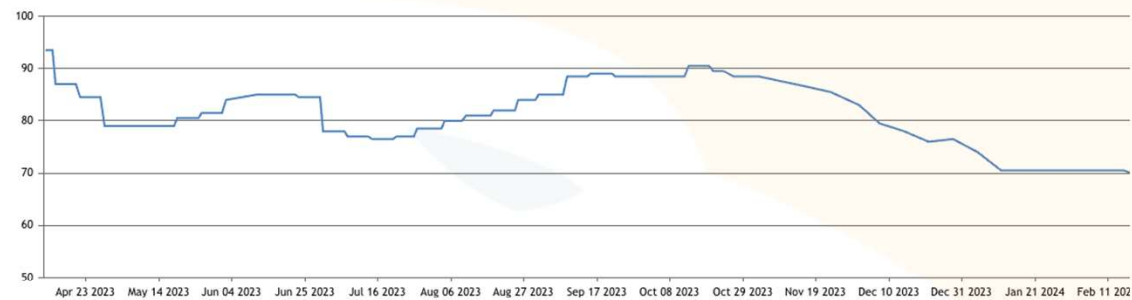
*refer ASX: GRL announcement: 19 April 2023

NDPR PRICES STRENGTHENING FROM 12-MONTH LOWS

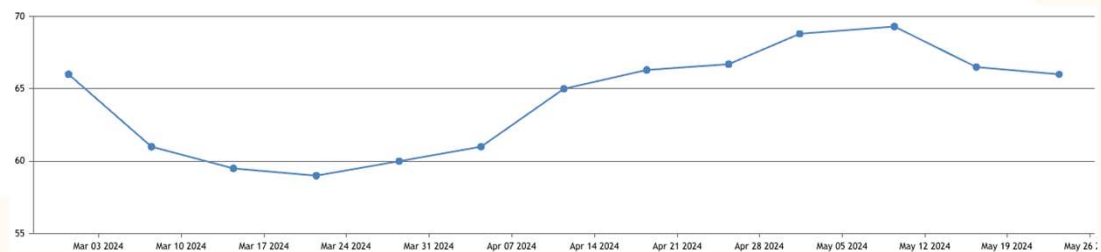
- The NdPr price has witnessed a downturn over the last 12 months – however, recent data highlights a ~10% increase in pricing in the last month
- Demand continues to increase and further price rises are anticipated for H2 CY2024
- NdPr oxide is likely to see an 800-metric-ton deficit globally in 2033, flipping from 2023's 6,600-ton surplus¹
- Goldman Sachs research indicates a price forecast of US\$83/kg by 2028 with current pricing already eclipsing current forecasts²

¹ Guolian Securities Research published Jan 2024

² Goldman Sachs February 2024 Rare Earths Report



PrNd Misch Metal (\$/kg) – 12 months



PrNd Misch Metal (\$/kg) – 2 month

Source: <https://global-reia.org/>

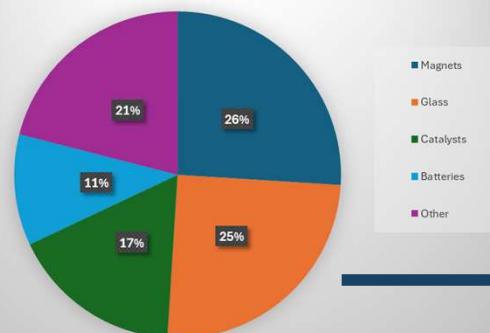
DEMAND FOR MAGNET REE

74% of the current REE Market Value is from the MREE (Pr, Nd, Tb, Dy). Forecast to grow to 90% by 2033

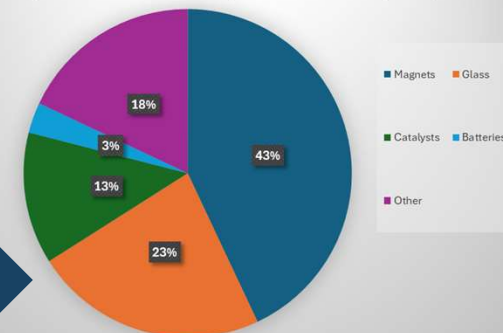
- Numerous applications such as glass, catalysts, batteries and magnets
- Forecast growth of (MREEs) which are used in electric vehicles/ wind turbines/ mobile phones etc
- As of 2022 MREEs account for ~26% of Market Volume BUT IMPORTANTLY represents 74% of Market Value
- Demand forecast to grow at ~4%/ year until 2033
- Light Rare Earth Elements (LREE)
 - Cheaper (\$US):
 - La = ~\$2/kg
 - The Twins (Nd and Pr) = ~\$100/ kg
- Heavy Rare Earths (HREEs)
 - Expensive (\$US)
 - Tb = \$1700/kg,
 - Dy = ~\$440/kg

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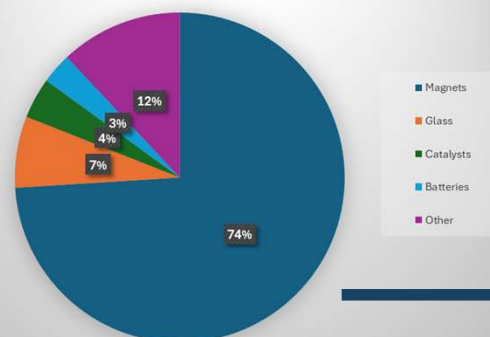
REE Demand by Market Volume (2022)



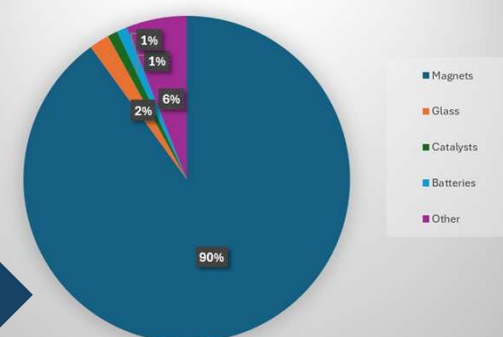
Projected REE Demand by Market Volume (2033)



REE Demand by Market Value (2022)



Projected REE Demand by Market Value (2033)



Source: <https://global-reia.org/rare-earth/> 07

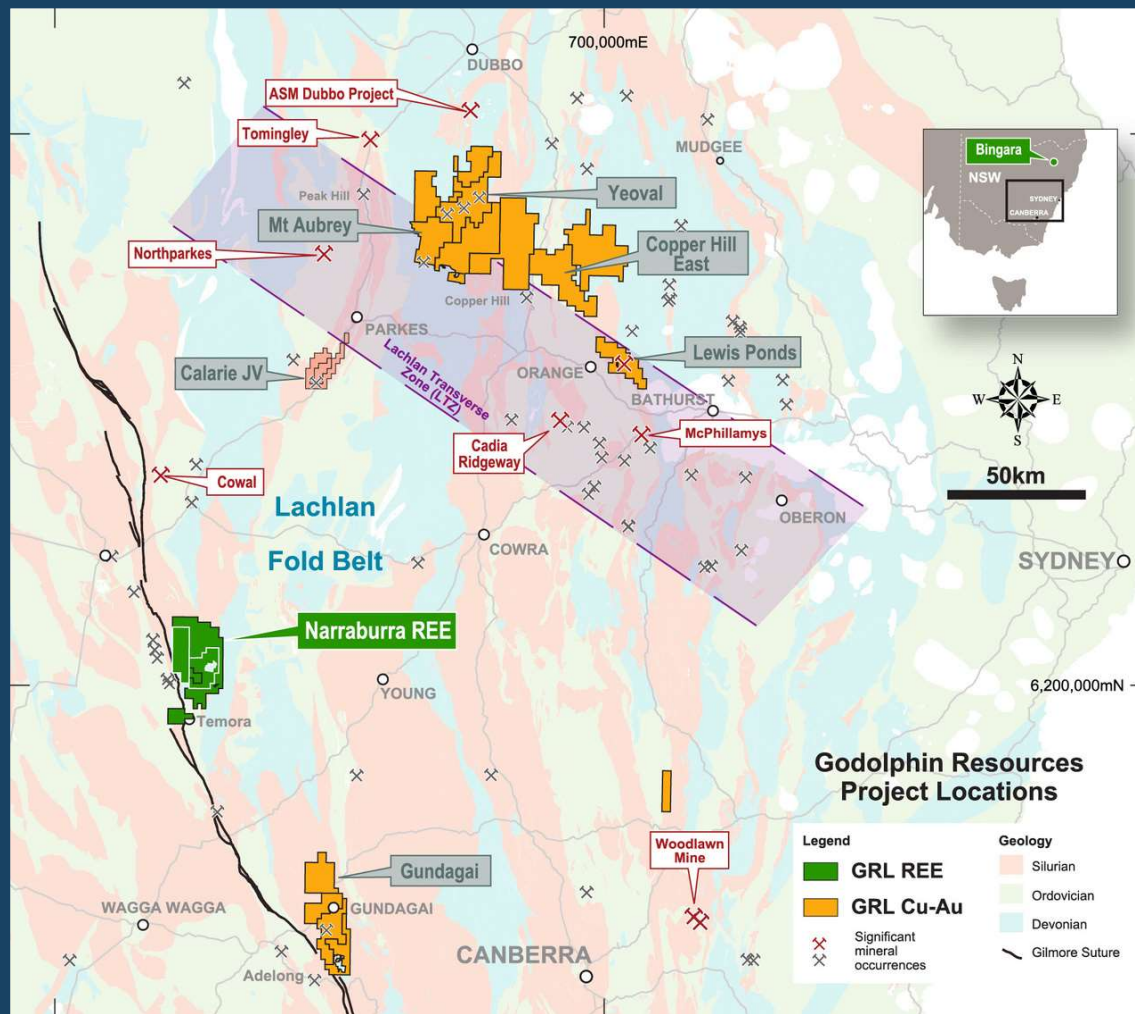
SIGNIFICANT Foothold in NSW

A STABLE JURISDICTION

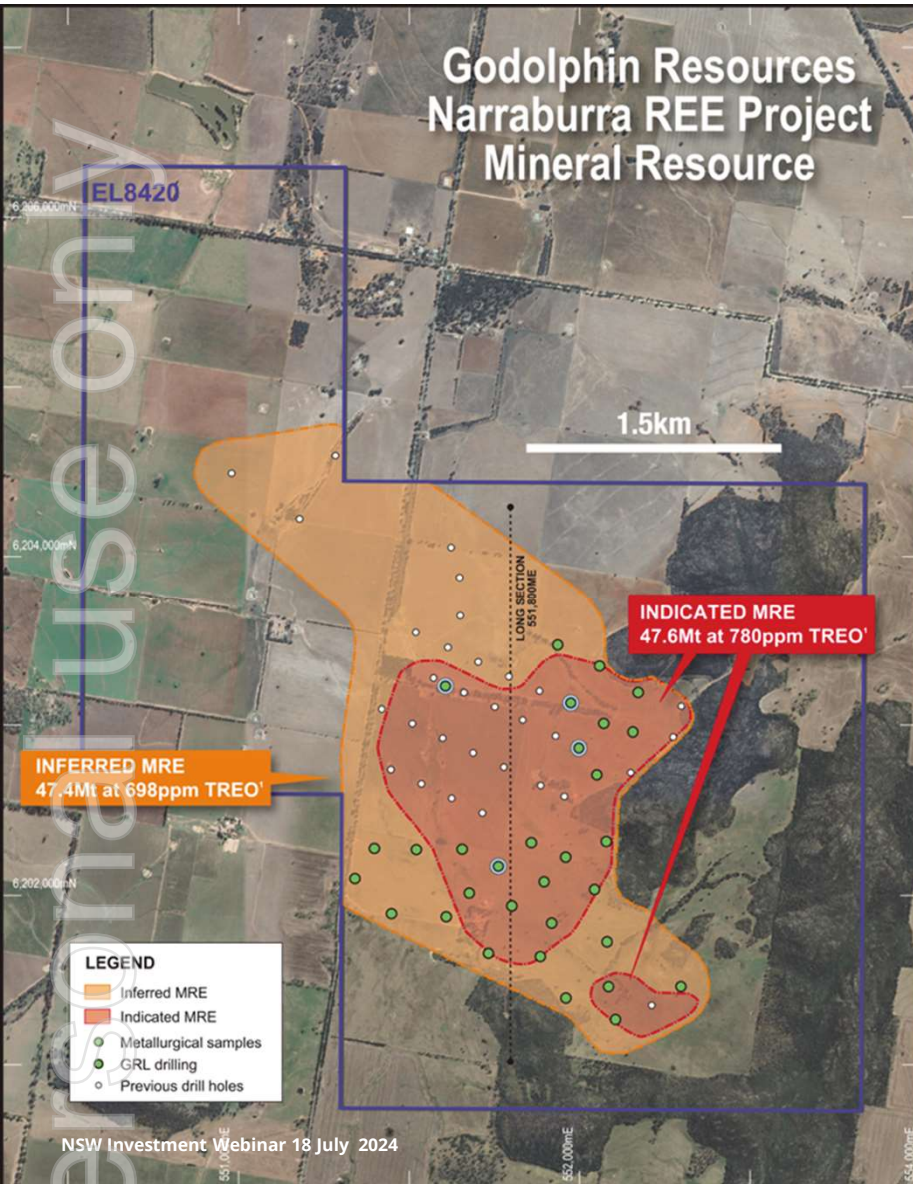
Project suite:

- Narraburra (100%) – Rare earth elements (REE)
- Cambrai (100%) – REE, tin and copper
- Trungley (100%) – REE
- Yeoval (100%) – Copper and gold
- Copper Hill East (100%) – Copper and gold
- Gundagai North & South (100%) – Gold

GRL MAINTAINS ONE OF THE LARGEST EXPLORATION LANDHOLDINGS IN THE LACHLAN FOLD BELT AND WITH OVER 3,500KM² OF HIGHLY PROSPECTIVE TENURE ACROSS NSW



Godolphin Resources Narraburra REE Project Mineral Resource



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NARRABURRA

FLAGSHIP ASSET WITH SCALE POTENTIAL

Identified by the Australian Government Department of Industry, Science and Resources in 2022 Critical Minerals Strategy as a major REE deposit – also listed as a critical minerals project by the Government's Trade and Investment Commission.

Maiden JORC 2012 Resource¹ delivered in 2023:

- 94.9Mt @ 739ppm TREO, including a high grade core of 20Mt @ 1,079ppm TREO using a 600ppm cutoff within the Indicated Resource

Significant mineralisation upgrades from JORC 2004 resource included:

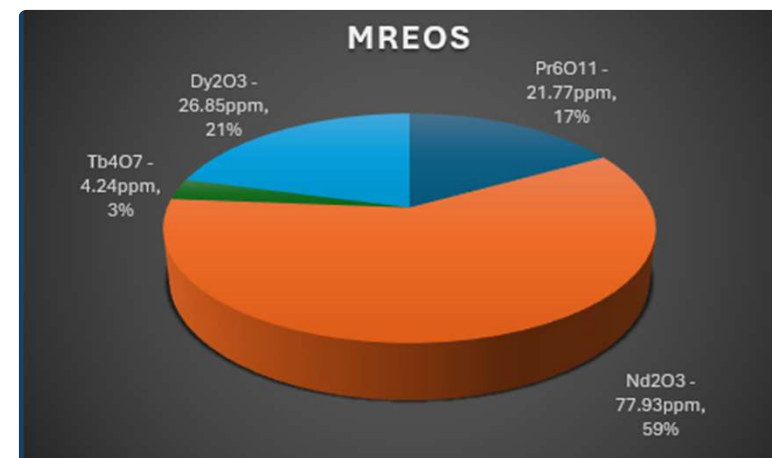
- 126% uplift to TREO grade
- Indicated Resource now at 50% - previously not defined
- 30% increase to tonnage from previous JORC 2004 MRE
- High grade core provides focus for scoping study to evaluate potential for mining and processing material greater than 1000ppm TREO

Maiden JORC 2012 Resource complemented by outstanding initial metallurgy results, highlighting potential for Narraburra to develop into a significant REE asset with low-cost downstream processing

¹ refer market announcement (ASX: GRL) 19 & 21 April 2023

NARRABURRA RARE EARTH DISTRIBUTION

TOTAL RARE EARTH OXIDES (TREO) VERSUS TOTAL PERMANENT MAGNET MINERAL OXIDES (MREO) DISTRIBUTION



¹ Total Rare Earth Oxides (TREO) = Total REOs (La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3)

² Total permanent magnet mineral oxides (MREO) = Total MREOs (Pr6O11 + Nd2O3 + Tb4O7 + Dy2O3)



Diagnostic leach tests being conducted in the ANSTO Minerals Leach Laboratory, Sydney, NSW

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NARRABURRA

LOW COST DEVELOPMENT POTENTIAL

Outstanding metallurgy results point to Narraburra's low-cost development & processing potential

Testing completed with Australian Nuclear Science and Technology Organisation (ANSTO)

Phase 1: 2023 delivered 92% recovery of key magnet REEs (Pr, Nd, Tb, Dy) with best results of Nd 94% and Pr 90%

Phase 2: 2024 of comprehensive leach testing program has also delivered exceptional REE recoveries:

- 80% - 95% extraction of key magnet REEs (Nd, Pr, Tb, Dy) with best results of Nd 96%, Pr 92%, Tb 91% and Dy 93%
- Size fraction results show the REEs, including the magnet REEs, are concentrated in the fine size fractions
 - -38 μ m fraction showing an average increase that doubles the TREO grade
 - Suggests simple, low cost screening of the ore may significantly enhance the grade for processing of the REE mineralisation
- Results will inform the 2024 works program, which may include additional drilling to further define the existing Mineral Resources Estimate and ongoing metallurgical tests

²refer ASX: GRL announcement: 19 February 2024

NARRABURRA

CLAY HOSTED RARE EARTH MINERALISATION

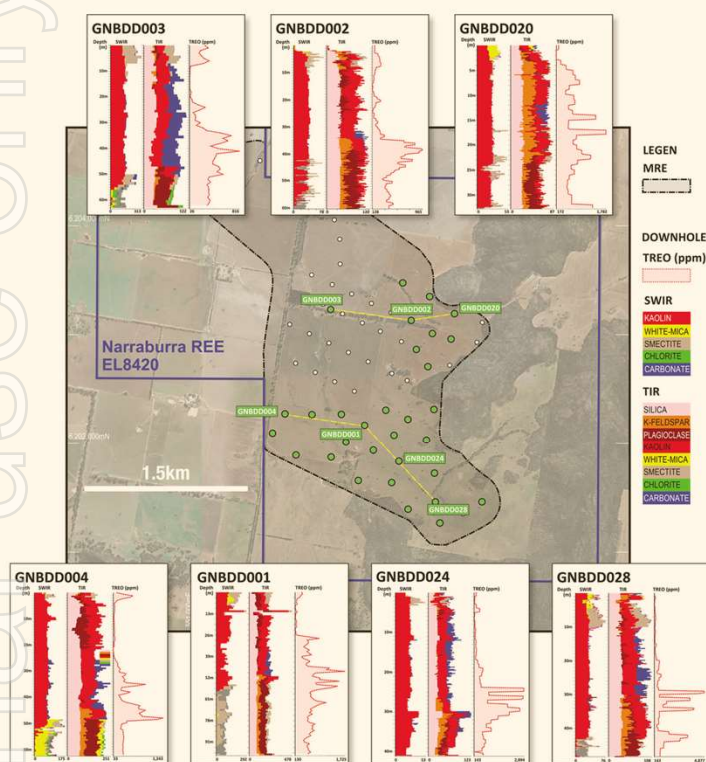
Hylogger³ Spectroscopic logging of all diamond drill core was undertaken by the Geological Survey of NSW at its WB Clarke Geoscience Centre at Londonderry

- Known association of REE mineralisation with Kaolin (Clay) worldwide
- REE distribution is highest in the spectro-mineralised domains that represent the base of the most intense weathering.
- This horizon corresponding to the kaolinite clay zone with highest REE concentrations

QEMSCAN³ (an automated mineralogical analysis technique) mineralogy completed with Australian Nuclear Science and Technology Organisation (**ANSTO**)

- The model mineralogy results indicate that the most abundant REE-bearing minerals include lanthanite-Nd and microcrystalline REEs
- Liberation statistics indicate that most abundant REE-bearing minerals are **moderately liberated**, confirming the ready leachability of the kaolinite clay zone – unlocking additional development and processing opportunities

³refer ASX: GRL announcement: 27 November 2023



Plan showing correlation of highest SWIR, TIR and TREO values at the kaolin – plagioclase transition zone

ADDITIONAL UPSIDE THROUGH 100%-OWNED REE PROJECTS

GRL HAS BUILT A SIGNIFICANTLY LARGE
LANDHOLDING OF REE PROJECTS IN THE LFB

Trungley, New South Wales – EL9628

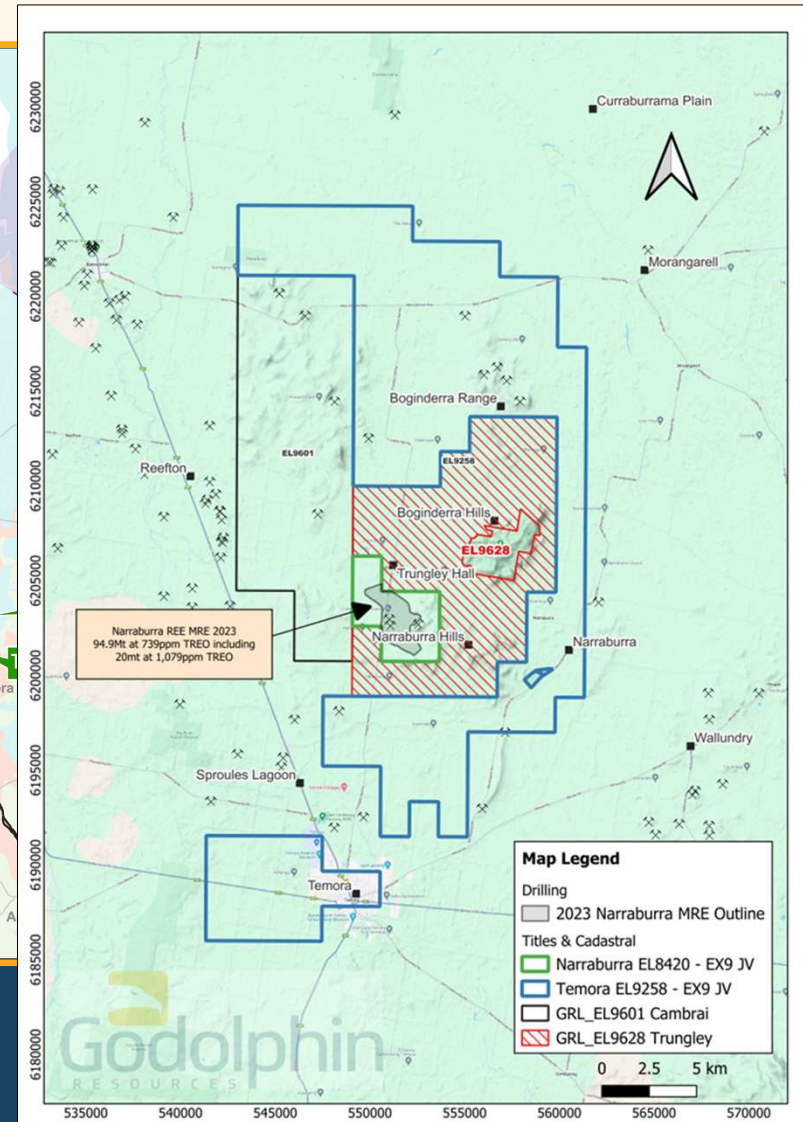
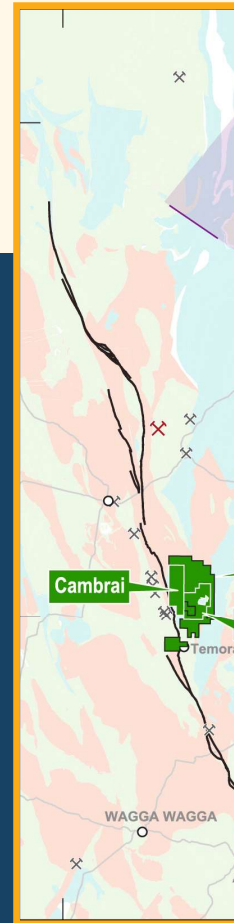
- Surrounds Narraburra to the north, east and south
- Contains Boginderra granite, an A-type granite of the Narraburra suite containing REE targets already identified from historical rock chip sampling

Cambrai, New South Wales – EL9601

- Also adjacent to the Narraburra REE Project
- Hosts Thanowring granite, a Devonian aged A-type granite of the Narraburra suite which has never been tested for REE

Bingara, New South Wales - EL9506

- Located in the New England region of northern NSW,
- Key indicators included the potential for similar Jurassic peralkaline rock units, host to the Toongi deposit
- High radiometric responses associated with peralkaline rocks

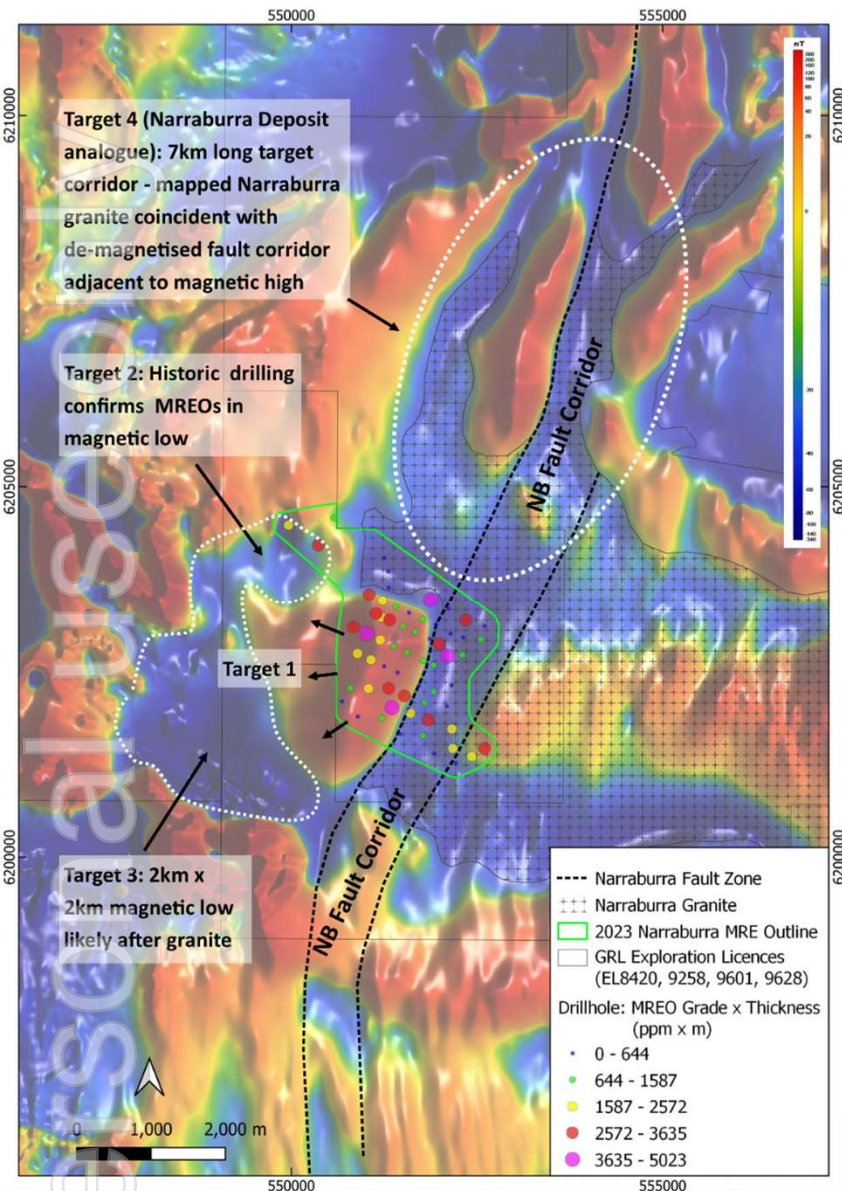


NARRABURRA

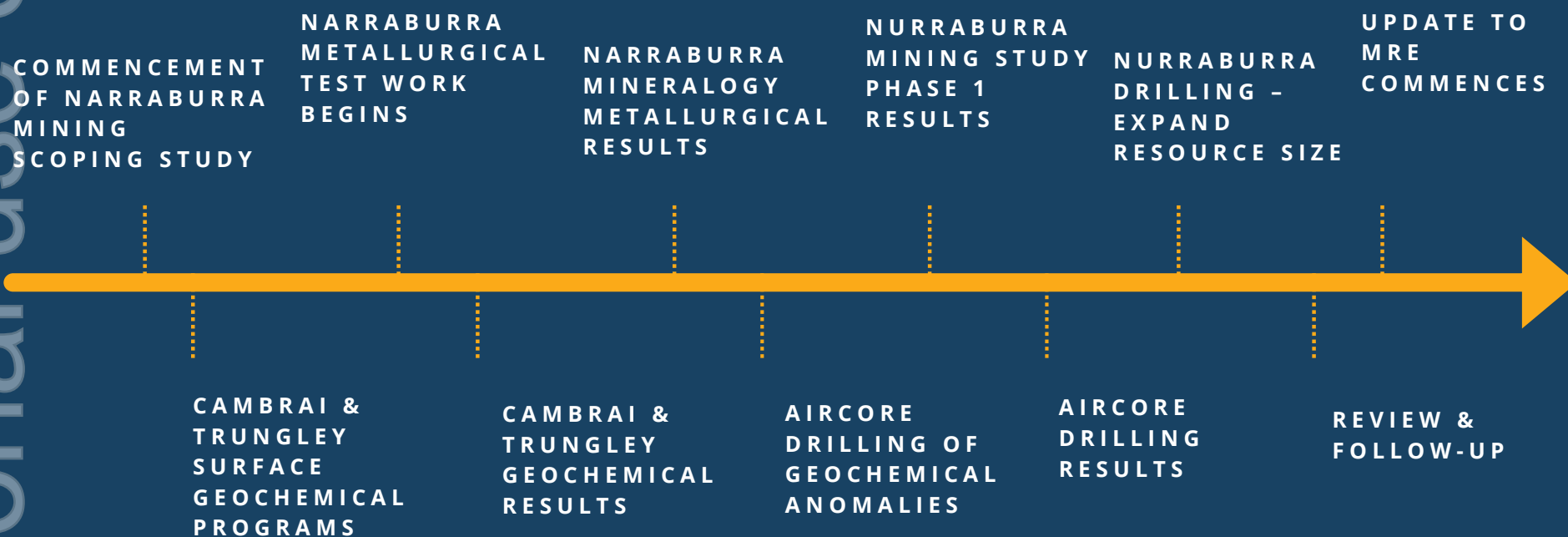
MULTIPLE NEW RARE EARTH EXPLORATION TARGETS IDENTIFIED AT NARRABURRA WITH POTENTIAL TO SIGNIFICANTLY UP SCALE THE PROJECT

- Exploration targets with potential to expand the existing JORC 2012 Mineral Resource Estimate, have been identified at Godolphin's 100% owned Narraburra Rare Earth Elements (REE) Project
- Reprocessing and interpretation of regional aeromagnetic data has identified four high priority target areas for follow-up exploration, as follows:
 - Targets 1 and 2: Areas with the potential to expand the existing Mineral Resource Estimate
 - Target 3: 2km x 2km area of likely granite undercover, adjacent to the Narraburra REE Deposit and with the ability to host REE mineralisation above the target granite
 - Target 4: Narraburra REE deposit analogue - 7km long exploration target corridor mapped along the newly interpreted Narraburra Fault Zone
- On ground exploration will commence immediately to systematically assess these targets and develop follow-up drilling programs which will be undertaken in the coming months.

Image: Reprocessed regional magnetic image showing the four key target areas.

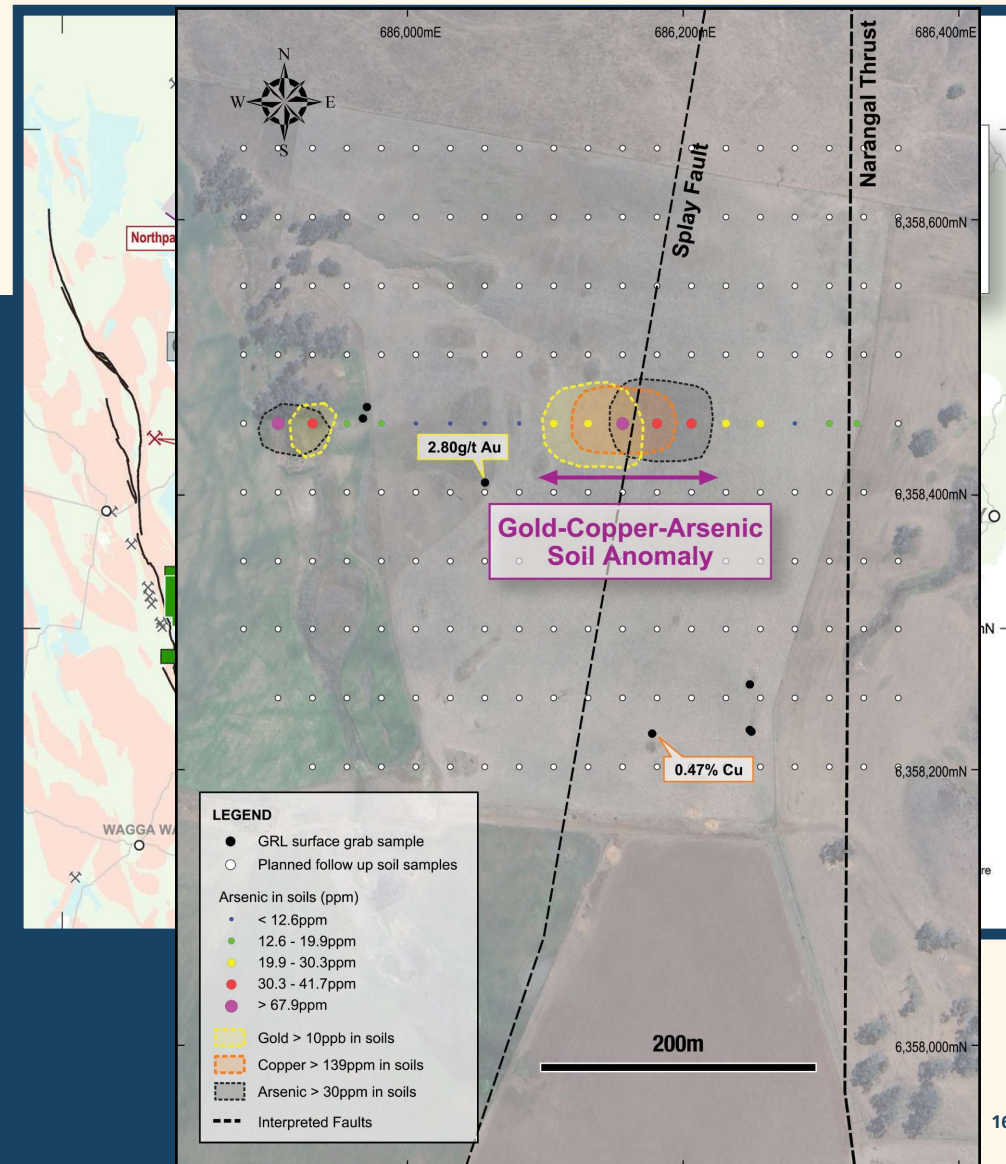


2024 EXPLORATION TIMELINE – A DISTINCT FOCUS ON REE



New Gold-Copper Soil Anomaly Defined At Spring Creek Prospect

- A new gold - copper – arsenic in soil anomaly has been defined along a splay of the Narangal Thrust fault, on the Copper Hill East Project
- Anomaly was defined from assay results obtained from a soil orientation line, conducted to determine the best method of following up high grade grab samples – included results of up to 2.80g/t gold and 0.47% copper
- Detailed soil survey now underway to test for a bedrock strike continuation to the north and south of the defined anomaly – soil survey will inform a potential drill program
- Soil survey expected to be completed in June 2024 with the assay results early in Q3 CY2024



INVESTMENT SUMMARY

EXCEPTIONAL OPTIONALITY AND POTENTIAL

- Maiden JORC 2012 MRE* at Narraburra Rare Earth project to 94.9Mt @ 739 ppm
 - including high grade core of 20Mt @ 1,079 TREO using a **600 ppm** cut off
- 126% uplift to TREO grade
- 50% Indicated Resource
- 30% increase to tonnage from previous JORC 2004 MRE
- Ability to increase tonnage and grade with minimal additional drilling and large tenement area secured
- Initial Metallurgy – 80-95% recovery of key magnet REE's (Pr, Nd, Tb, Dy) with best individual elements Nd 96%, Pr 92%, Tb 91% and Dy 93%- confirming low cost development potential
- Leaching using Ammonium Sulfate and sulphuric acid to lower pH to 2
- Exposure to Copper & Gold through advanced projects at Yeoval and Lewis Ponds

*refer ASX: GRL announcement: 19 April 2023



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Godolphin
RESOURCES

APPENDIX



APPENDIX 1

COPPER, GOLD AND BASE METALS PROJECTS

Lewis Ponds:

- JORC 2012 Minera Resource Estimate of **6.20 Mt at 2.0g/t gold, 80g/t silver, 2.7% zinc, 1.6% lead and 0.2% copper**

- Resource is part of a **larger mineral system** extending over 9km SE with extensive gold, copper and base metal workings

Yeoval & Goodrich:

- Existing JORC 2012 Mineral Resource Estimate of **12.8 Mt at 0.38% copper, 0.14 g/t gold, 2.2 g/t silver & 120 ppm molybdenum**

- Typical **porphyry Cu-Au style mineralisation** at Yeoval.

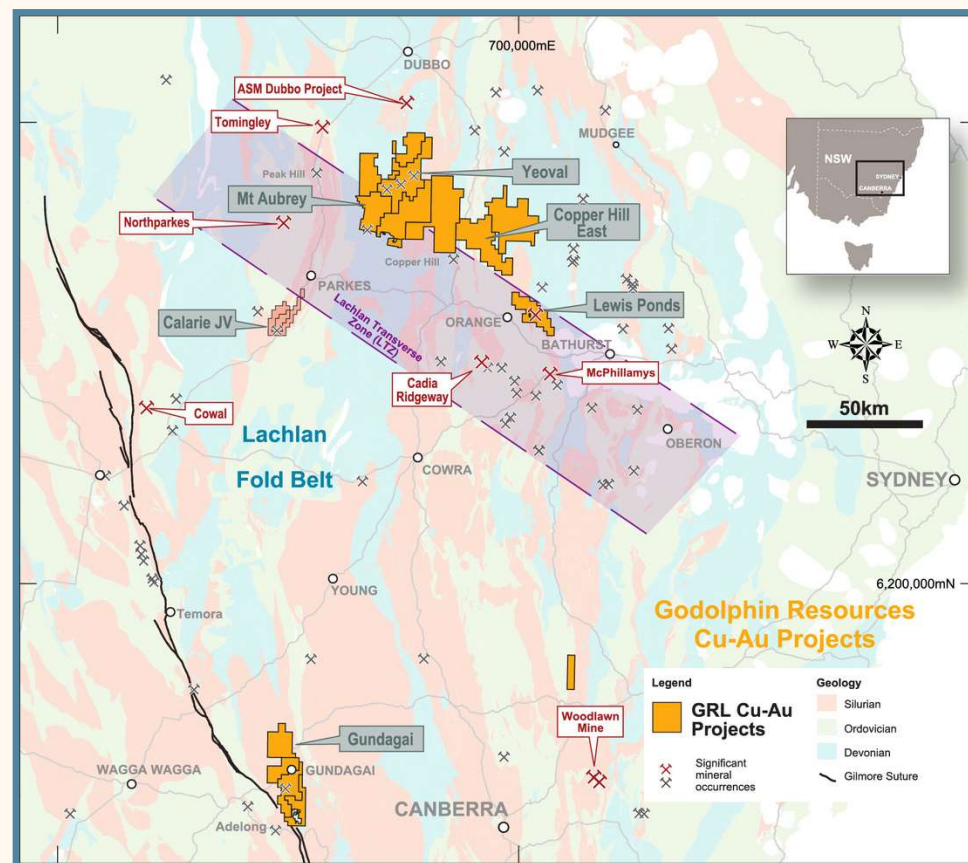
- Large skarn alteration system identified – Vaughn's Ridge

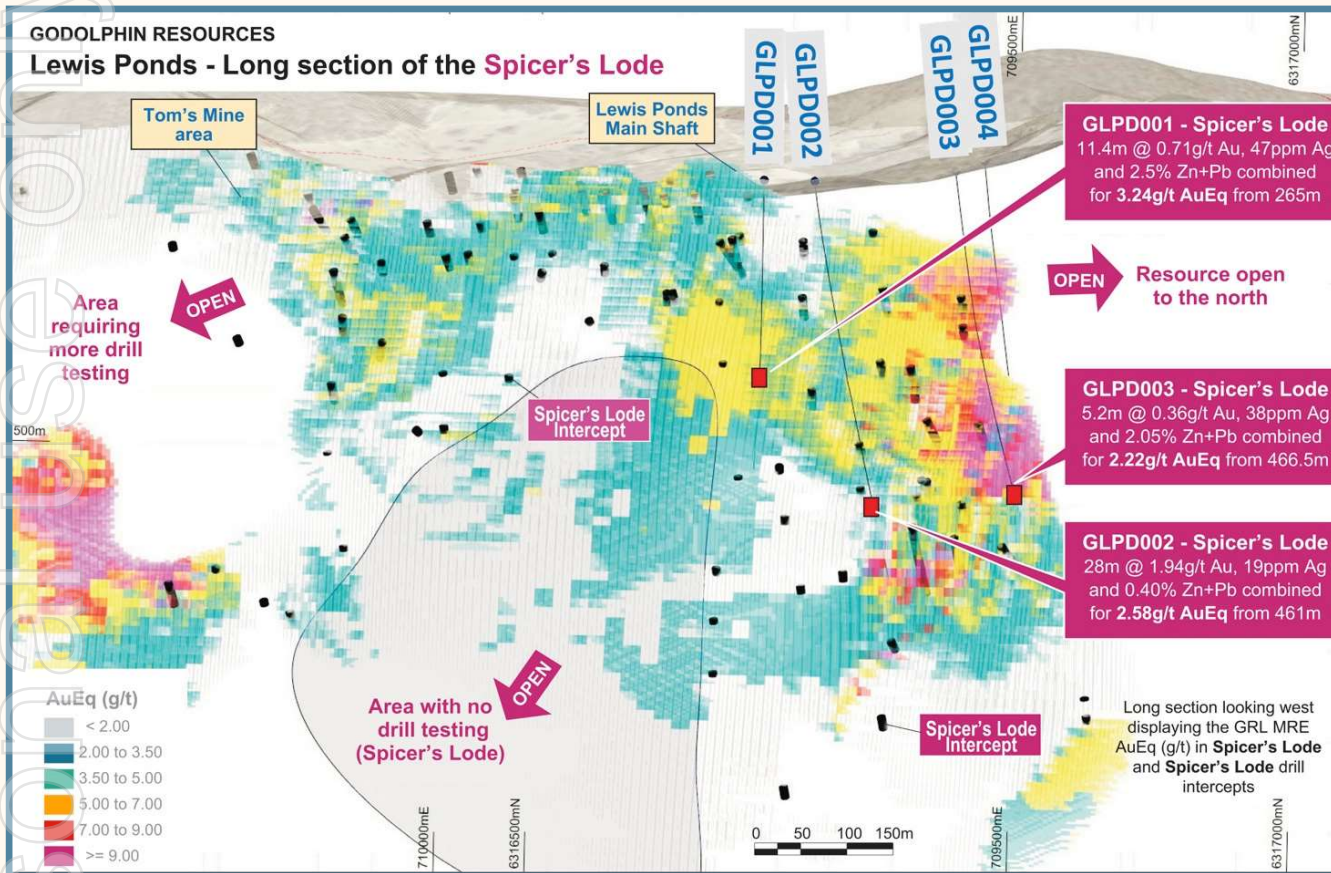
Copper Hill East (CHE):

- Copper and gold project hosts Ordovician Molong Volcanic Belt rocks, intrusive rocks same age as Cadia and Boda

Gundagai:

- Historical gold mining area with substantial historical workings





APPENDIX 2

INCREASING THE LEWIS PONDS OPPORTUNITY

Spicers Lode open to the north – no drilling

Large gaps within the resource – infill drilling

Untested Downhole EM off hole conductors – not tested

Lewis Ponds Copper rich south – no modern follow-up

Re-interpretation of soil geochemical data confirms significant gold and multi-element anomalism similar to the nearby two-million-ounce McPhillamys Gold Deposit

APPENDIX 2

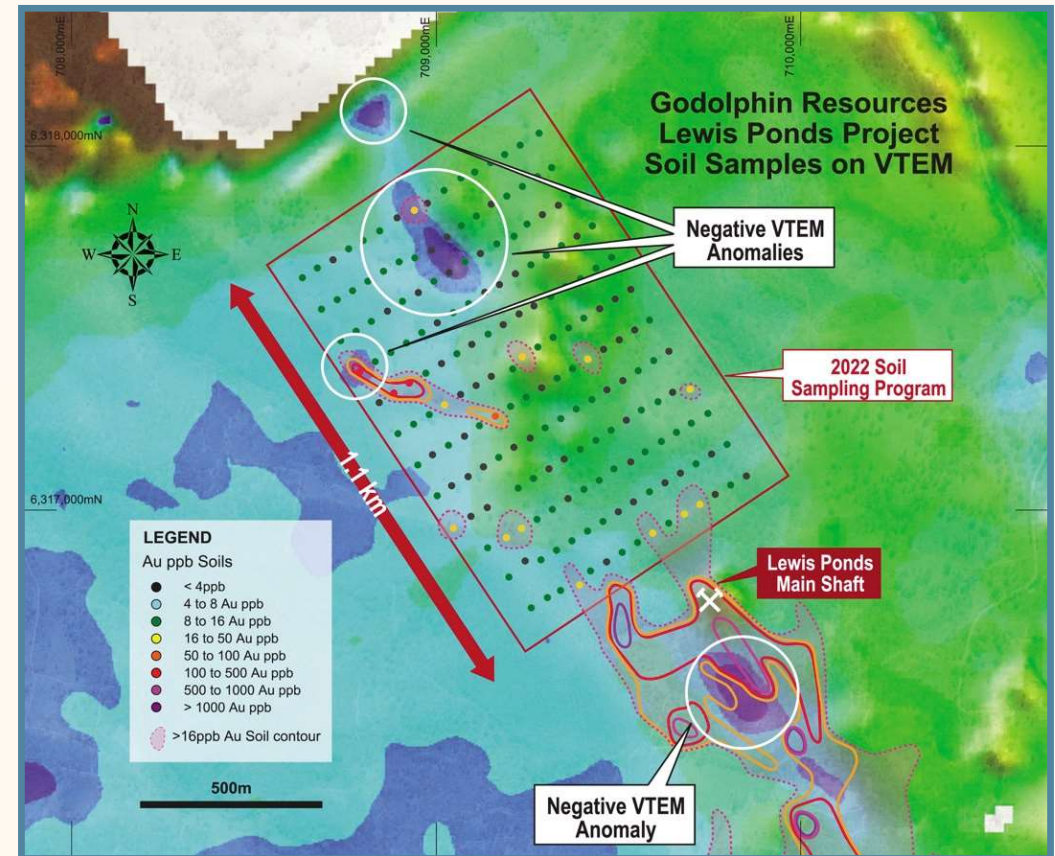
INCREASING THE LEWIS PONDS OPPORTUNITY

Results from an orientated **soil survey north** of known mineralisation at Lewis Ponds identified areas of **elevated gold in soils, co-incident with VTEM anomalies** with a similar signature to the main mineralised lodes at Lewis Ponds – direct drill targets

A **downhole** electromagnetic survey at Lewis Ponds identified **three off hole conductors** providing drill targets with the potential to extend the currently defined Mineral Resource – drill targets

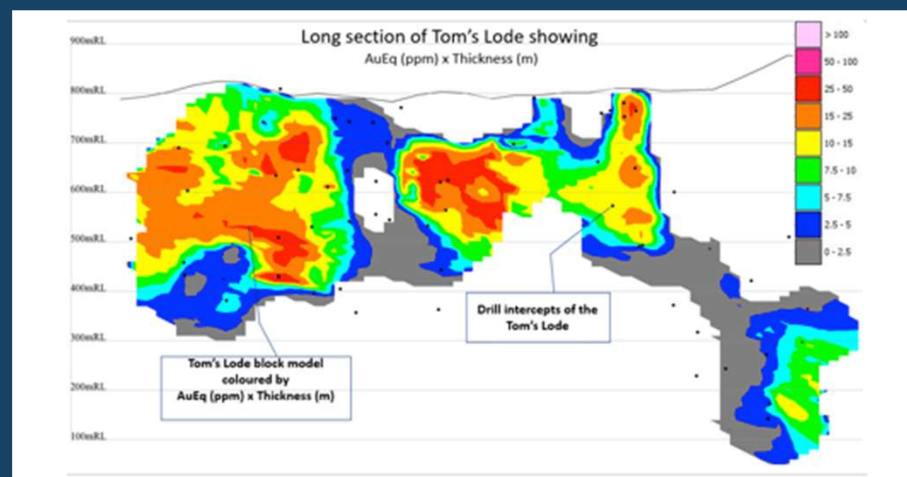
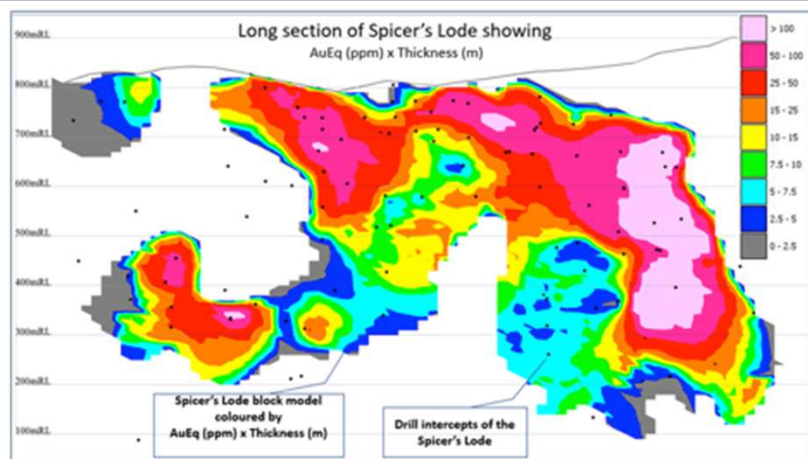
An additional mineralised lens, the **Quarry Lode** is NW of the MRE, drilling in 2021 has confirmed mineralisation including gold and has been intersected at depth in previous drilling, upper levels and northern extent untested.

Testing highlights significant potential for McPhillamys style gold deposit



APPENDIX 2: UNLOCKING VALUE AT LEWIS PONDS

Class	Tonnage (Mt)	Grade						Contained metal				
		Au (g/t)	Ag (g/t)	Zn ((%)	Pb (%)	Cu (%)	AuEq (g/t)	Au (koz)	Ag (moz)	Zn (kt)	Pb (kt)	Cu (kt)
Inferred	6.2	2.0	80	2.7	1.6	0.2	6.0	398	15.9	170	99	11
Total	6.2	2.0	80	2.7	1.6	0.2	6.0	398	15.9	170	99	11



*Lewis Ponds Resource Update, reported by Godolphin Resources Ltd in ASX announcement 2 February 2021

APPENDIX 3

YEoval COPPER GOLD PROJECT

Yeoval Project (EL8538) covers ~290km², with over 60 historic copper-gold mine workings along 20km strike length

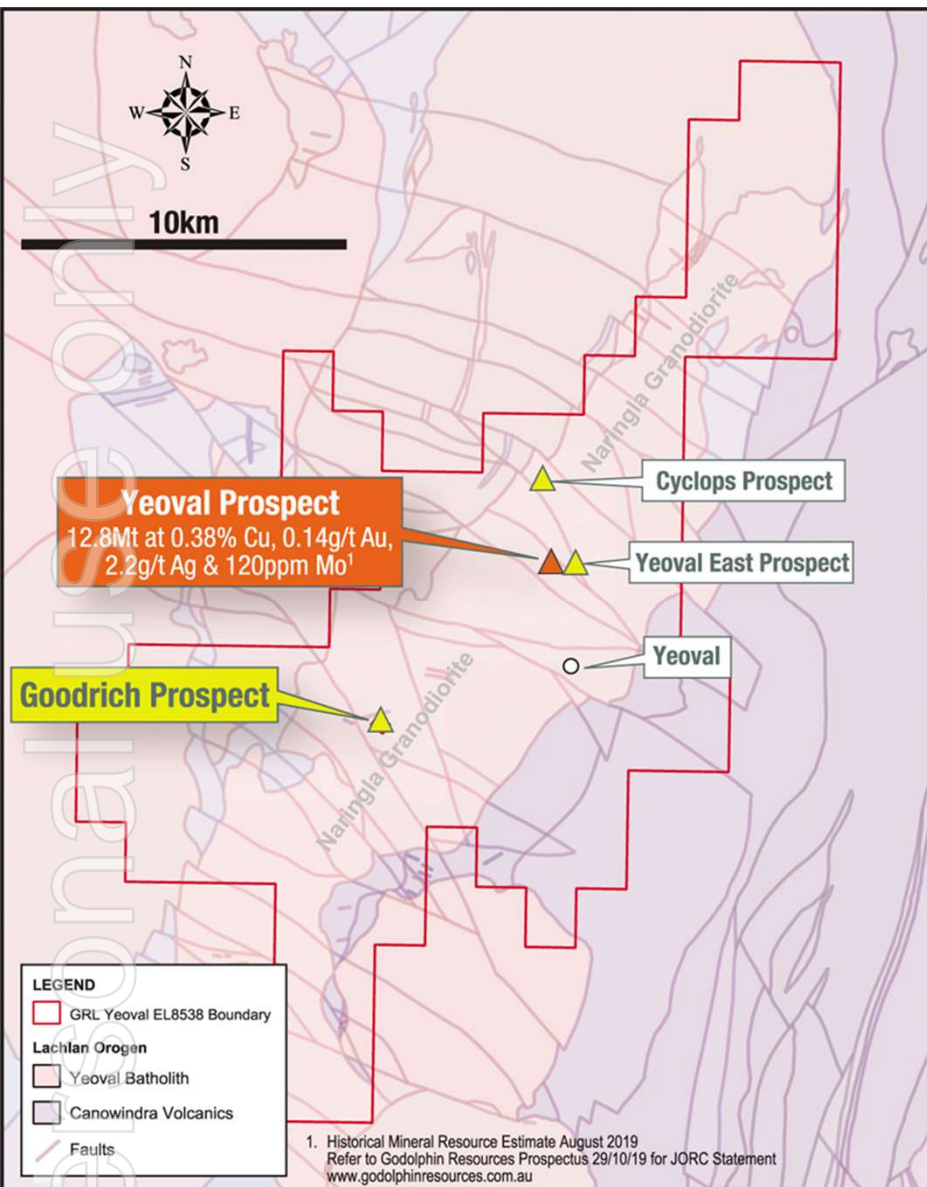
Typical porphyry Cu-Au style mineralisation at Yeoval with disseminated and vein-hosted chalcopyrite, molybdenite and bornite

Recent diamond drilling at Goodrich: GDD001 - **91m @ 0.18% Cu** and **0.15g/t Au** from 152m, including: **8m @ 1.02% Cu** and **0.79g/t Au** from 152m

Recent RC drilling at Cyclops: GYVRC005 - **18m @ 0.41% Cu** from 32m, including: **6m @ 1.21% Cu** from 32-38m & GYVRC008 - **28m @ 0.17% Cu** from 170-198m, including: **2m @ 1.5% Cu** from 170-172m and 0.02 g/t Au

Vein hosted Chalcopyrite (Copper) magnetite and chlorite mineralisation from GYDD001 - 1m @ 1.5% Cu, 8.0g/t Ag & 0.1g/t Au from 124m, Cyclops prospect, Yeoval

* Yeoval Resource Update, reported by Ardea in ASX announcement 15 August 2019, utilising a 0.2% Cu cut off

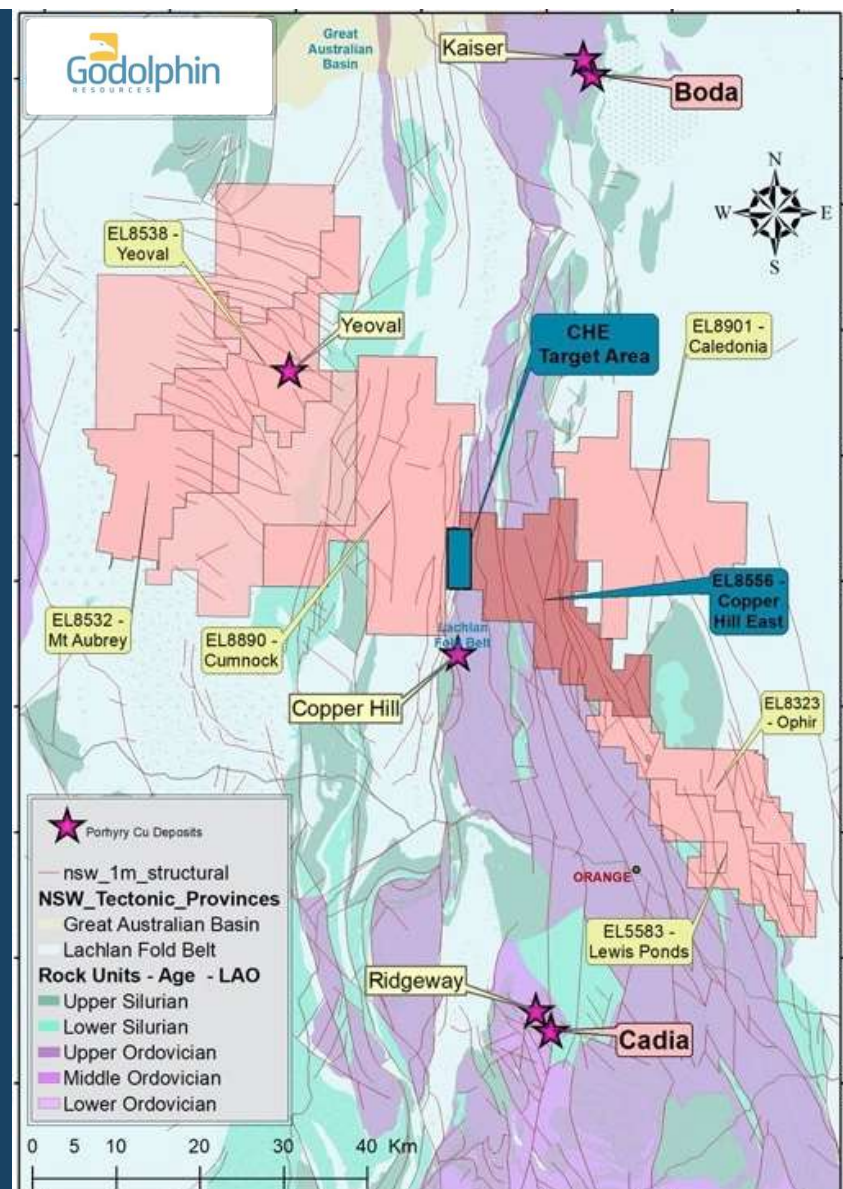
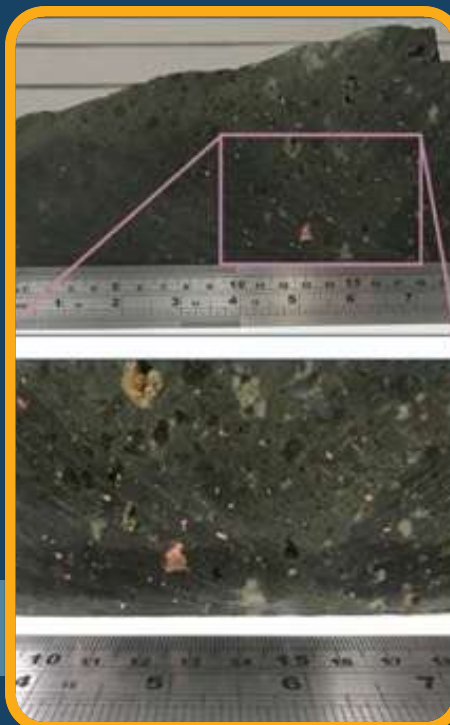


APPENDIX 4

COPPER HILL EAST (CHE) COPPER AND GOLD PROJECT

- Project located in the same volcanic sequence as Boda (50km north) and Cadia-Ridgeway (50km south)
- Two drilling phases completed in 2020
- Preliminary indications from work include:
 - Copper and gold in soils anomaly
 - Minimum of 7km strike length
 - Strong magnetic anomaly in north with copper gold anomaly at Turrawonga Prospect
 - Native copper in surface rocks with strong copper in soil anomaly at Lyons Prospect

Images: Native copper from surface rocks Copper Hill East refer ASX:GRL announcement 7 May 2020.



APPENDIX 4

CHE TURRAWONGA - COPPER GOLD PORPHYRY POTENTIAL

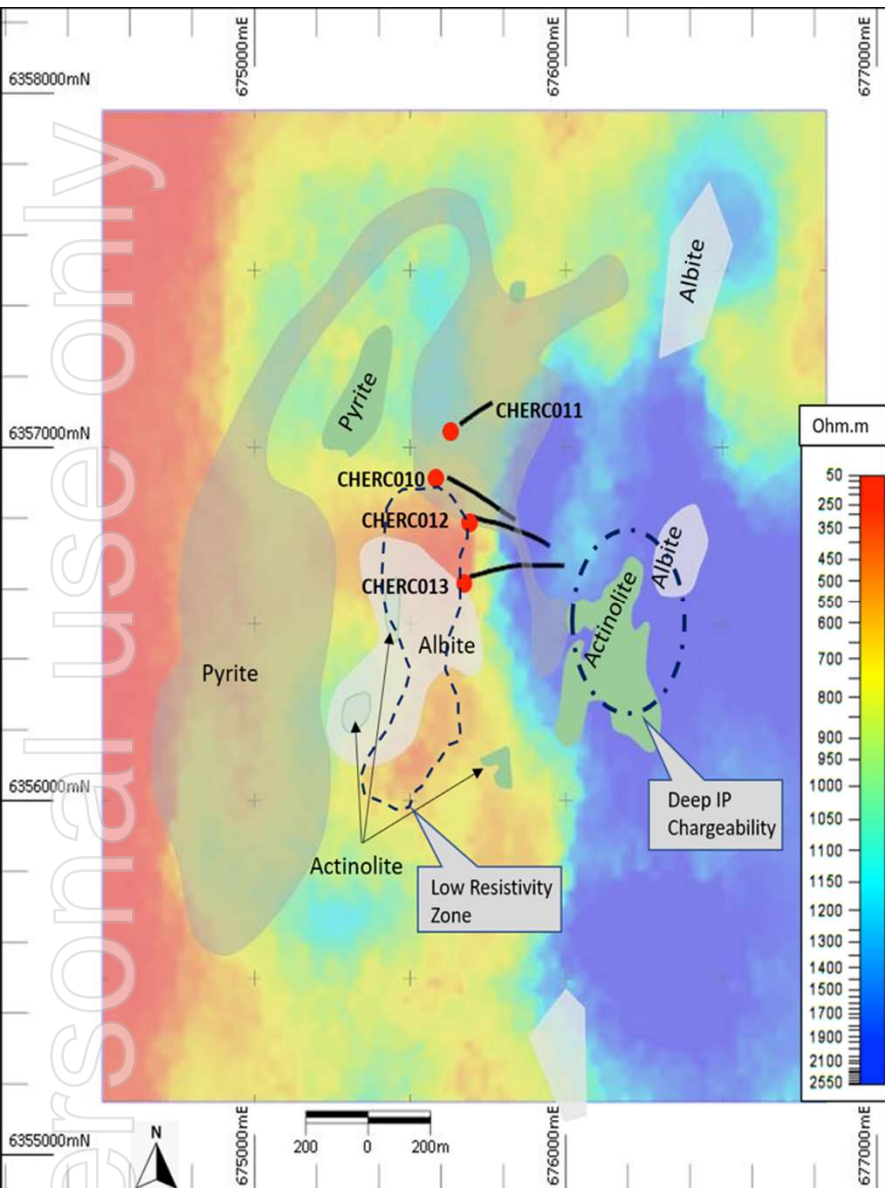
- Prospect hosts a magnetic anomaly with coincident Au/Cu anomaly-tested with four RC drill holes, two with diamond tails
- Drill holes intersected:
 - Multiple intrusions
 - Zones of strong magnetite and pyrite
 - Chlorite-epidote-albite alteration
 - Variably disseminated chalcopyrite and occasional bornite
- MIMDAS survey completed, several resistivity lows identified
- All characteristic of an alteration zone periphery to porphyry-related gold-copper mineralisation
- A trace element geochemistry study was completed, sodic alteration identified at Turrawonga
- Petrography and age dating of intrusive rocks highlight that rocks are the same age as porphyry intrusions at world-class Cadia copper gold mine, Copper Hill Deposit and Boda Project

Previous results included:

- 32m @ 0.29g/t gold & 0.13% Cu in CHERC012
- 30m @ 0.64g/t gold & 0.04% Cu in CHERC013

Results provide good foundation for additional exploration activities

*refer ASX: GRL announcement: 2 March 2021





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