

For personal use only

Great Boulder

RESOURCES LIMITED

EXPLORING WORLD CLASS
GOLD & BASE METAL
PROJECTS IN WESTERN
AUSTRALIA

October 2023 | 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 and Mineral Resource Estimates: The information in this presentation concerning exploration results and Mineral Resource Estimates 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 or mineral resources that materially affects the information included in its ASX announcements.

GREAT BOULDER RESOURCES

High quality Gold & Base Metal projects in Western Australia

Great Boulder
RESOURCES LIMITED

Gold

Side Well, Meekatharra

- ✓ A large-scale, high-grade intrusive-related gold system
- ✓ +500koz high-grade JORC resource with (+1Moz) growth potential
- ✓ Neighbouring multiple resources, mines & processing infrastructure

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



BOARD & MANAGEMENT

High calibre team with a proven track record of significant discoveries

For personal use only



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 Ltd (ASX:CMO)



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
- Currently CEO of Titan Minerals Ltd (ASX:TTM)



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 - Consultant

- 25 years' worldwide experience in multiple-commodity mineral exploration
- Previous roles with Placer Dome, Gold Fields and Pancontinental Mining



Dr Scott Halley
Chief Geochemist
- Consultant

- 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

CORPORATE OVERVIEW

CAPITAL STRUCTURE

504.3

SHARES ON ISSUE
ASX: GBR

\$31.8M

MARKET CAP
At \$0.063/sh

~\$4.3M

CASH
As at 30 June 23

Nil

DEBT
As at 30 June 23

~\$2.1M

LISTED INVESTMENT
Cosmo Metals (ASX:CMO). Value based on \$0.075/sh

28.1M

UNLISTED OPTIONS
Avg Ex Price: \$0.095
Exp: 28 Sep 23 to 30 Apr 26

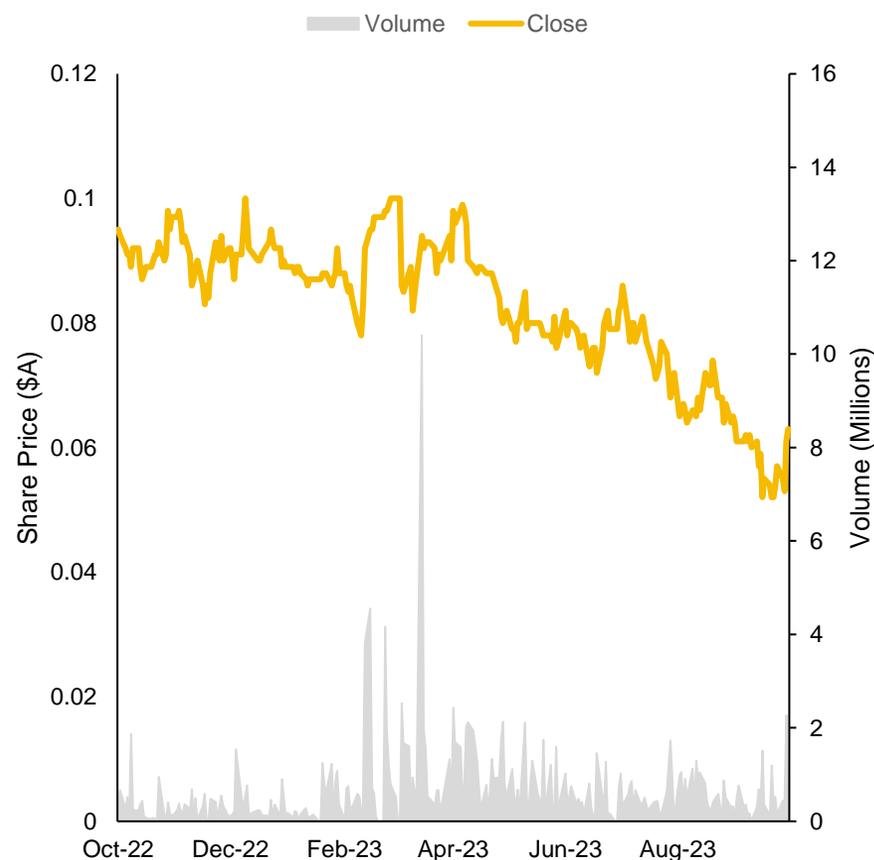
~\$30k

DAILY LIQUIDITY
Average 30-day value traded

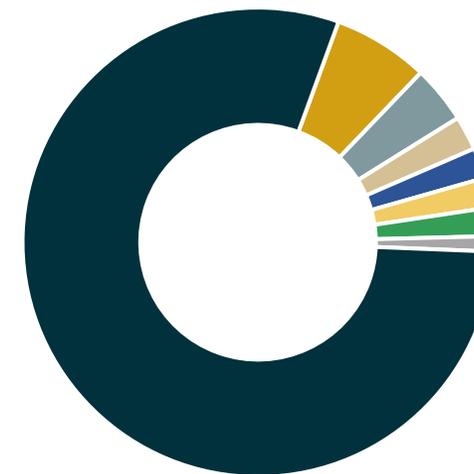
~31%

TOP 30 OWNERSHIP

SHARE PRICE PERFORMANCE



MAJOR SHAREHOLDERS



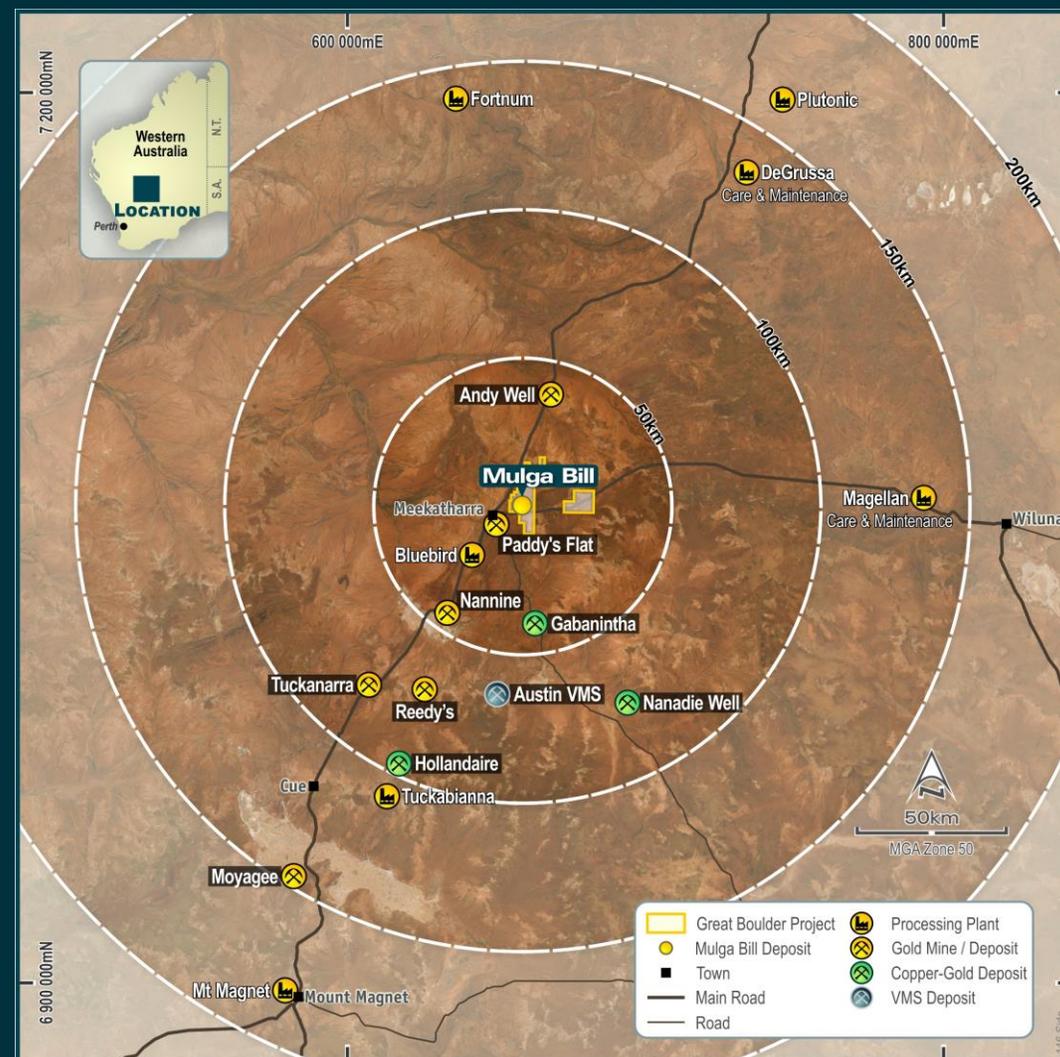
- Retzos Holdings (6.6%)
- Zebina Minerals Pty Ltd (4.0%)
- Board & Management (2.4%)
- Daly Family (2.1%)
- M Nardo Investments (2.0%)
- Commodity Discovery Fund (2.0%)
- Lion Selection Group (ASX:LSX) (1.1%)
- Other (79.9%)

For personal use only

MEEKATHARRA GOLD HUB

Defining a new gold camp at Side Well

- High-value ounces close to existing milling infrastructure
 - Less than 25km from Westgold's Bluebird mill (1.6Mtpa)
- 518koz high-grade Mineral Resource defined in 2yrs
- Unlocking a large-scale hydrothermal gold camp in a vastly under-explored area
- 6m @ 589.44g/t Au is one of the highest-grade drilling results in the world during 2023



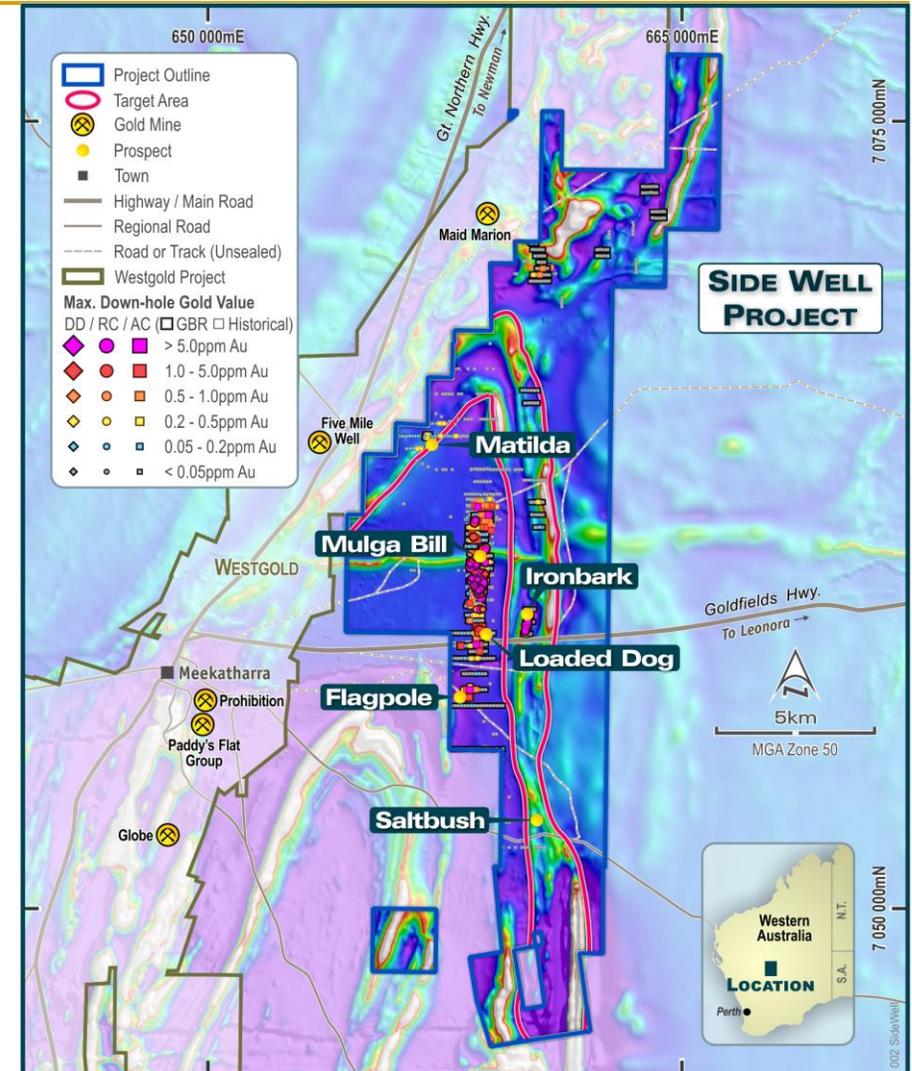
Ranked by the Opaxe Index using gold equivalent value calculations for non-gold drilling results.

SIDE WELL

Defining a new gold camp at Side Well

A large-scale intrusive-related gold system

- Hosted within felsic to intermediate volcanics – a new style of mineralisation for the Meekatharra goldfield
- 6km corridor of gold and pathfinder anomalism (Mulga Bill 431koz resource represents 1.1km drilled to date)
- Vein-hosted gold grades up to 3,160g/t Au
- The central and eastern areas of Side Well are relatively unexplored
- The eastern area including **Ironbark** is the stratigraphic equivalent of the rocks hosting the multi-million-ounce Paddy's Flat operation
 - Ironbark discovery:** 87koz @ 2.9g/t near surface, results up to 12m @ 10.24g/t Au, open along strike and down dip
 - Auger geochemistry** indicates a large-scale hydrothermal gold camp



SIDE WELL

Maiden Mineral Resource Estimate – February 2023

Maiden Mineral Resource Estimate incorporating all drilling to EOY 2022

Classification	Deposit	Tonnes	Au	Ounces
Inferred	Mulga Bill	5,258,000	2.5	431,000
	Ironbark	934,000	2.9	87,000
	Total	6,192,000	2.6	518,000

This includes a high-grade core of 370koz @ 5.0g/t Au

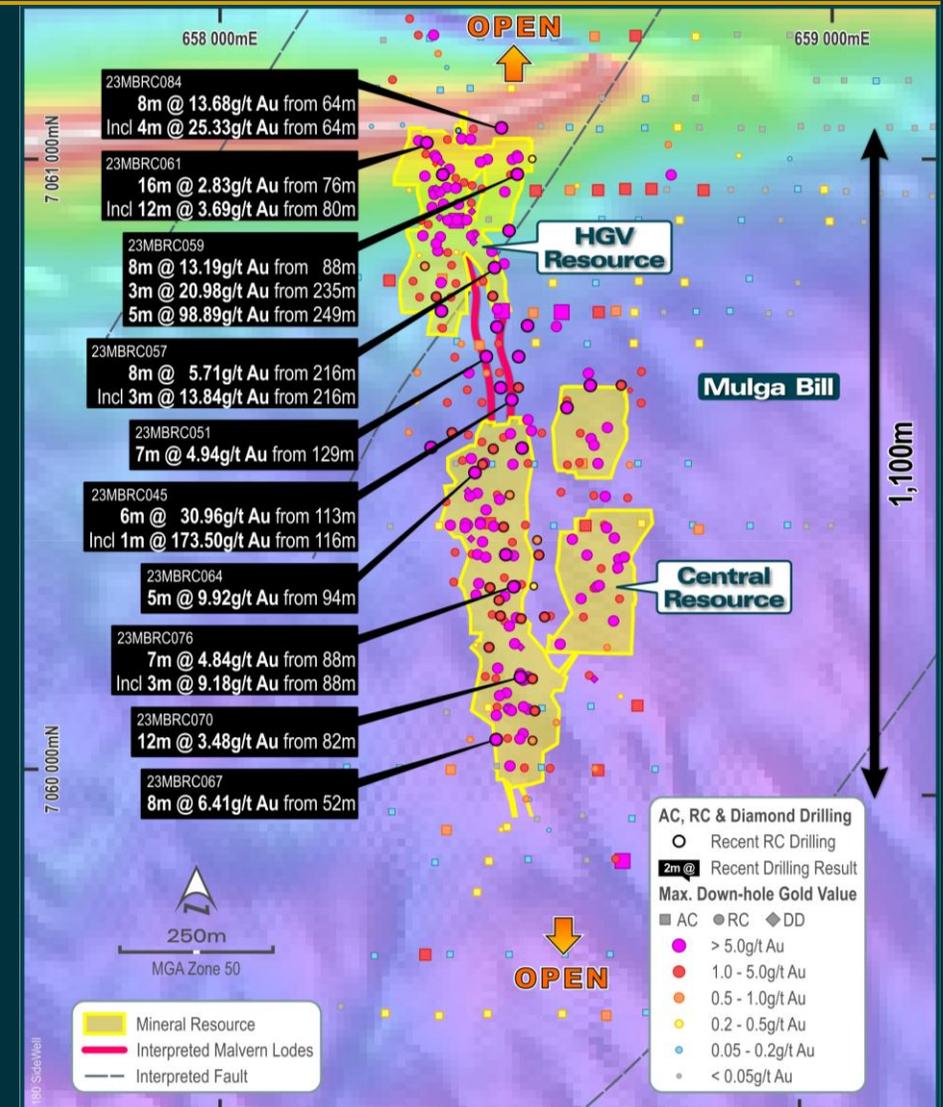
Classification	Deposit	Cut-off grade	Tonnes	Au g/t	Ounces
Inferred	Mulga Bill	2.0	1,842,000	5.1	300,000
	Ironbark	2.0	471,000	4.7	71,000
	Total		2,313,000	5.0	370,000

SIDE WELL

Mulga Bill

- Inferred MRE **431,000oz @ 2.5g/t Au***
- Drilling has returned consistent high-grade results:
 - 6m @ 589.44/t Au from 114m
 - 14m @ 36.12g/t Au from 91m
 - 15m @ 35.82g/t Au from 88m
 - 8m @ 54.60g/t Au from 120m
 - 6m @ 39.15g/t Au from 101m
 - 5.9m @ 39.37g/t Au from 84.3m
- Initial metallurgical tests indicate up to 99.7% gold recovery
- Less than 10 minutes' drive from Meekatharra

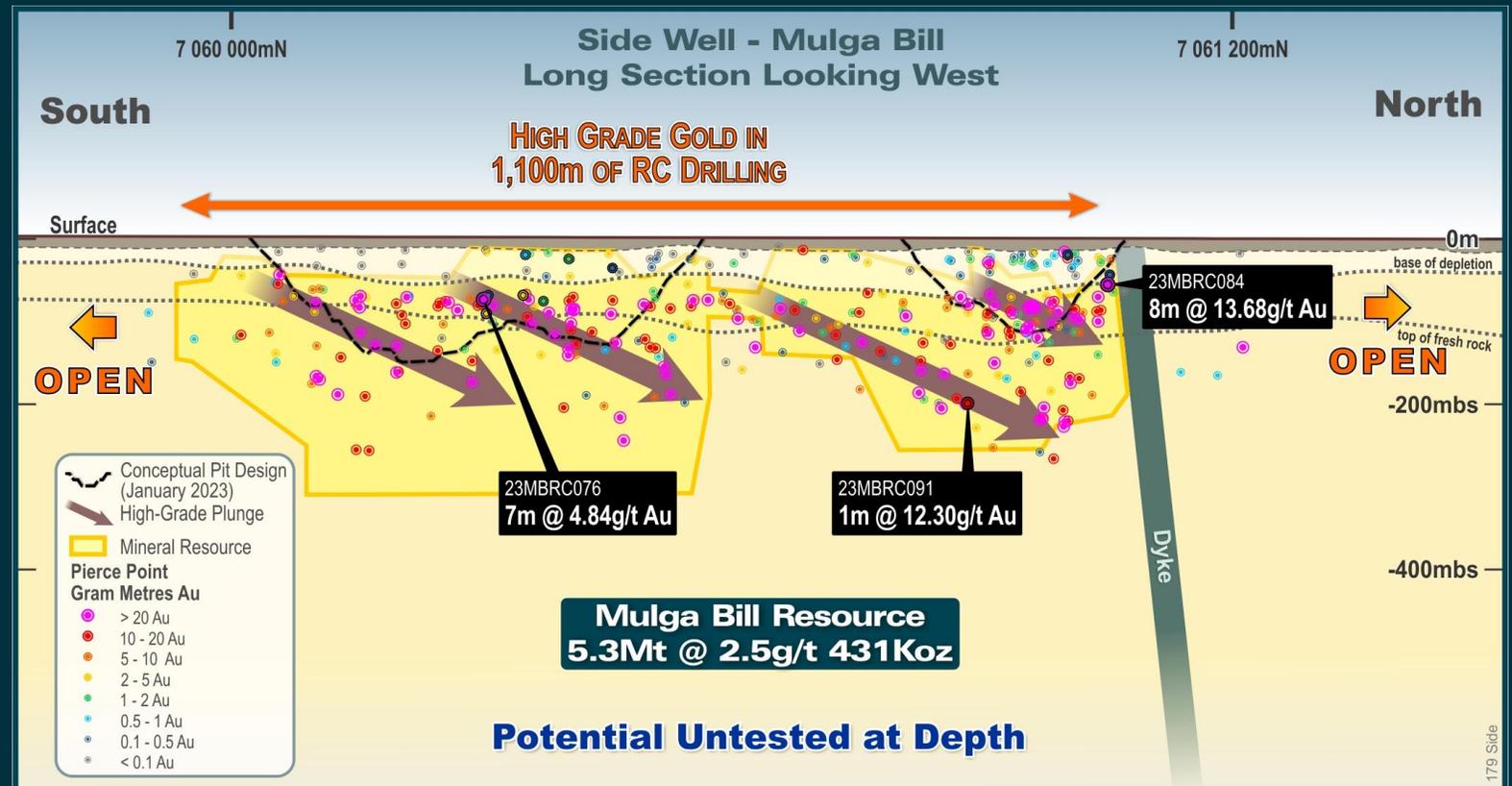
*Note: please refer to GBR's ASX announcement of 1 February 2023 for JORC Table 1 details.



SIDE WELL

Mulga Bill

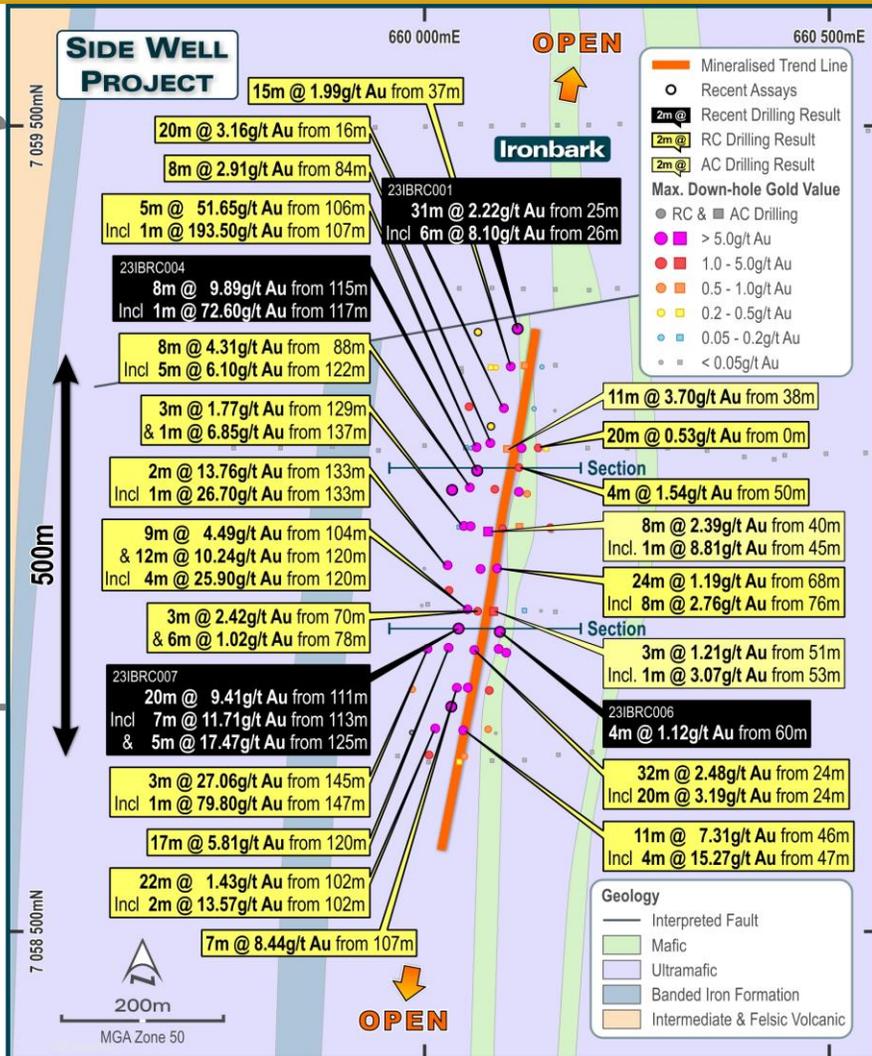
- RC & diamond drilling in 2023 (post-MRE) has confirmed mineralised orientations and improved confidence in February's maiden mineral resource estimate
- The Company is aiming to deliver a resource update early in Q4 2023
- The updated MRE will include Indicated resources for Mulga Bill & Ironbark



SIDE WELL

Ironbark discovery

For personal use only



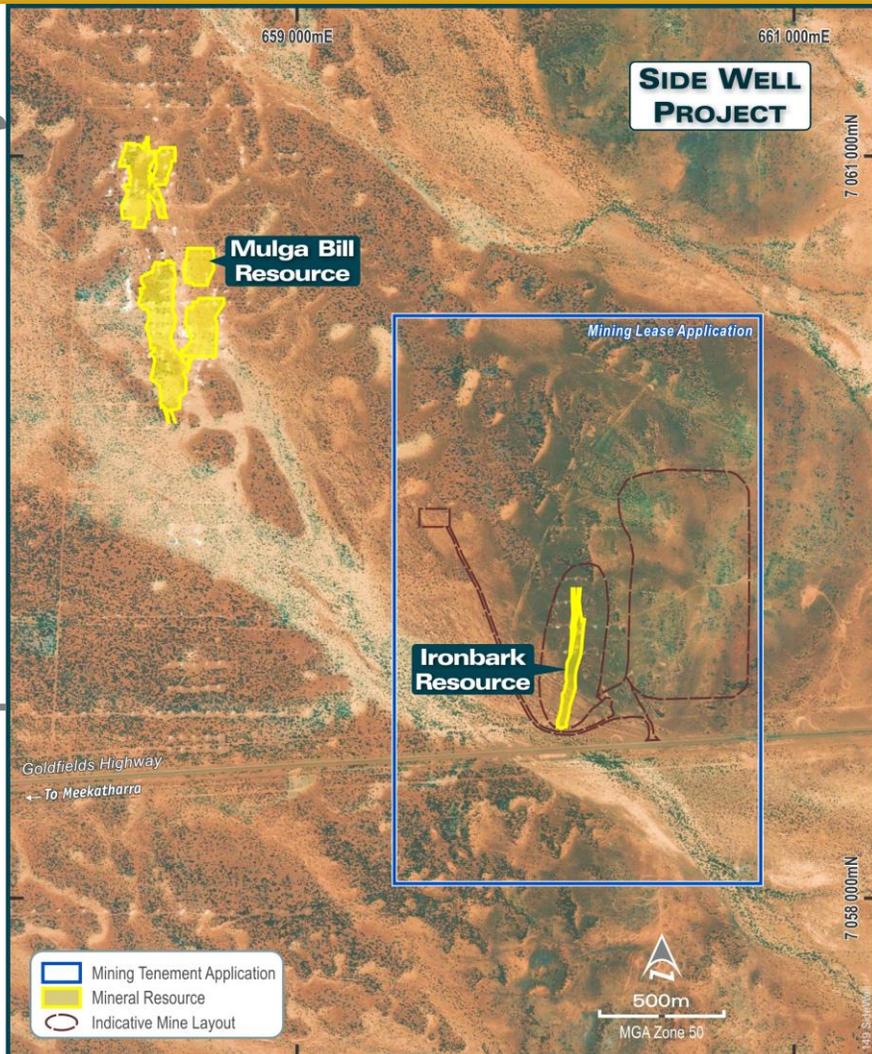
Ironbark: Near-surface, High Grade Mineralisation

- Conventional exploration – little to no alluvial cover in this area
- Orogenic gold system
- Broad zones of shallow gold mineralisation over a 500m strike
 - 5m @ 51.65g/t Au from 106m
 - 21m @ 3.56g/t Au from 21m
 - 19.25m @ 5.22g/t Au from 121m
- Open along strike and at depth
- No depletion zone – oxide mineralisation close to surface
- Multiple similar geochemical targets yet to be drill tested

SIDE WELL

Ironbark

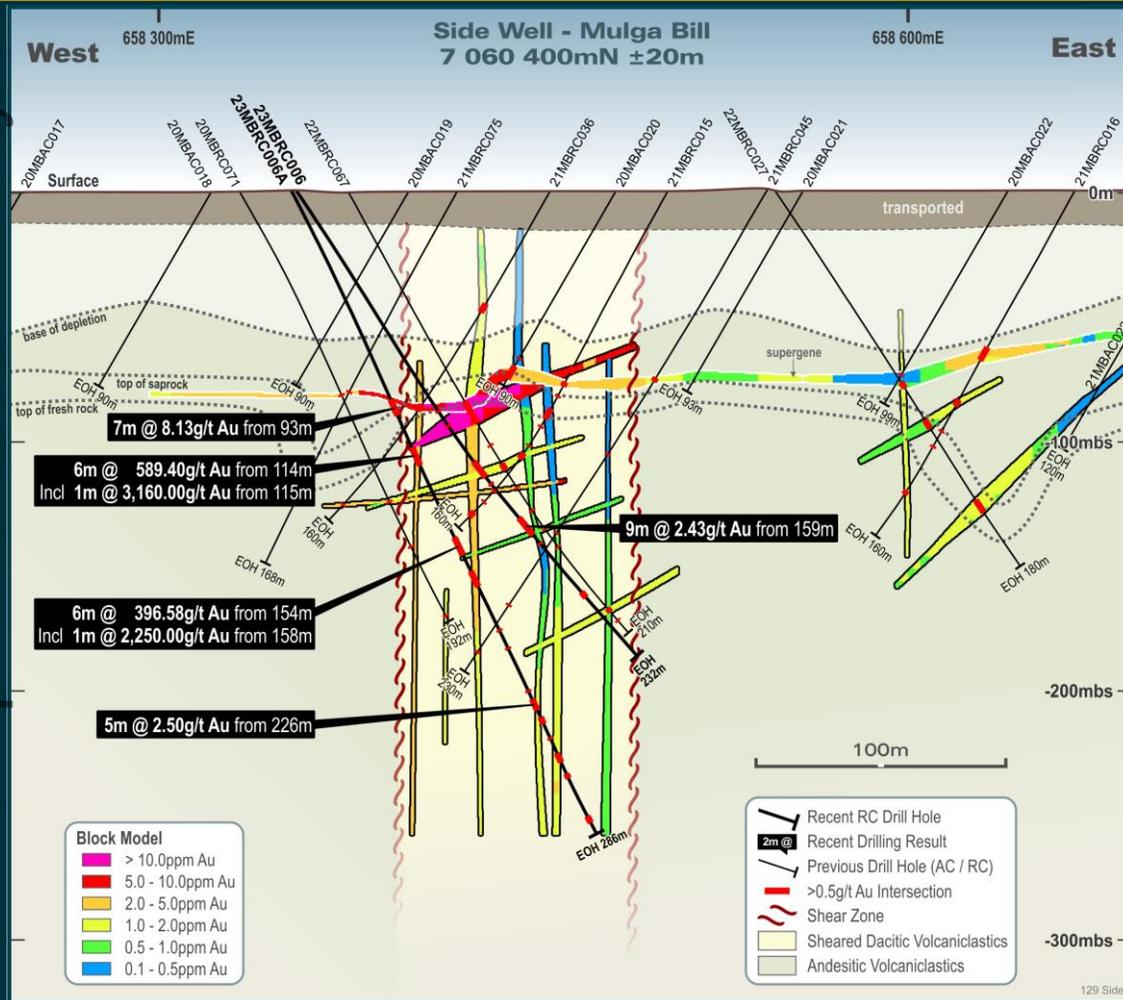
For personal use only



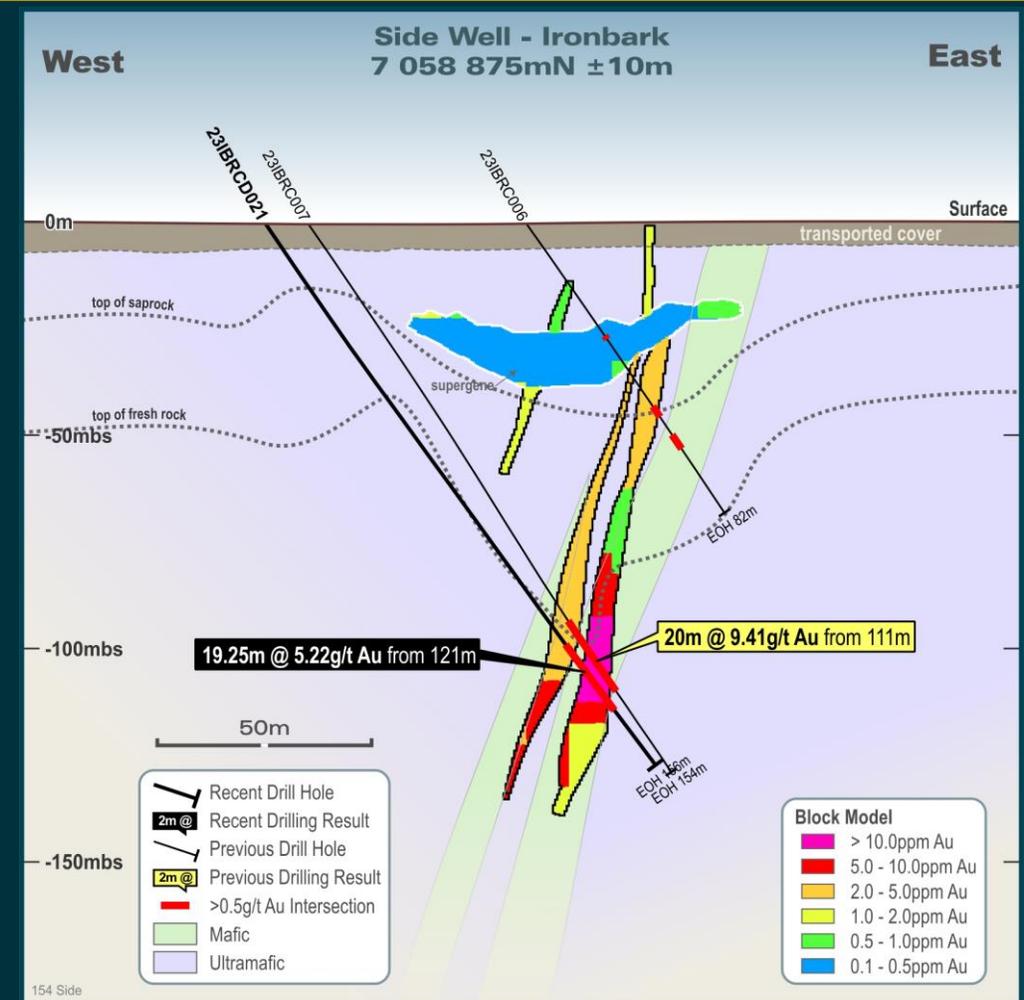
Ironbark: Mining Lease application in progress

- Mining Lease lodged over Ironbark in June 2023
- No ore reserve calculations or feasibility studies have been completed at this stage
- There is potential for Ironbark to provide early cashflow while the Company continues regional exploration

SIDE WELL Cross Sections



MULGA BILL



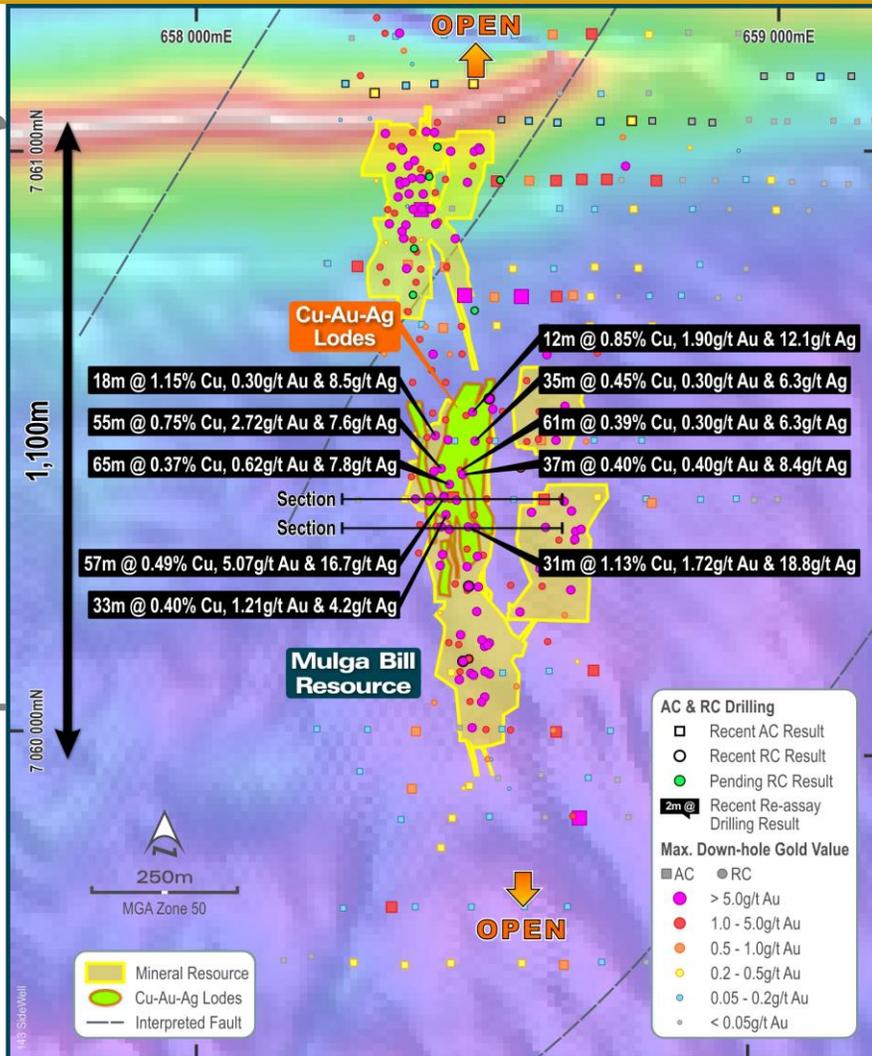
IRONBARK

For personal use only

SIDE WELL

Mulga Bill Copper-Gold-Silver

For personal use only



- Exploration Target for Cu-Ag*
- 16kt to 40kt Cu at 0.2% to 0.4%
- Significant growth potential

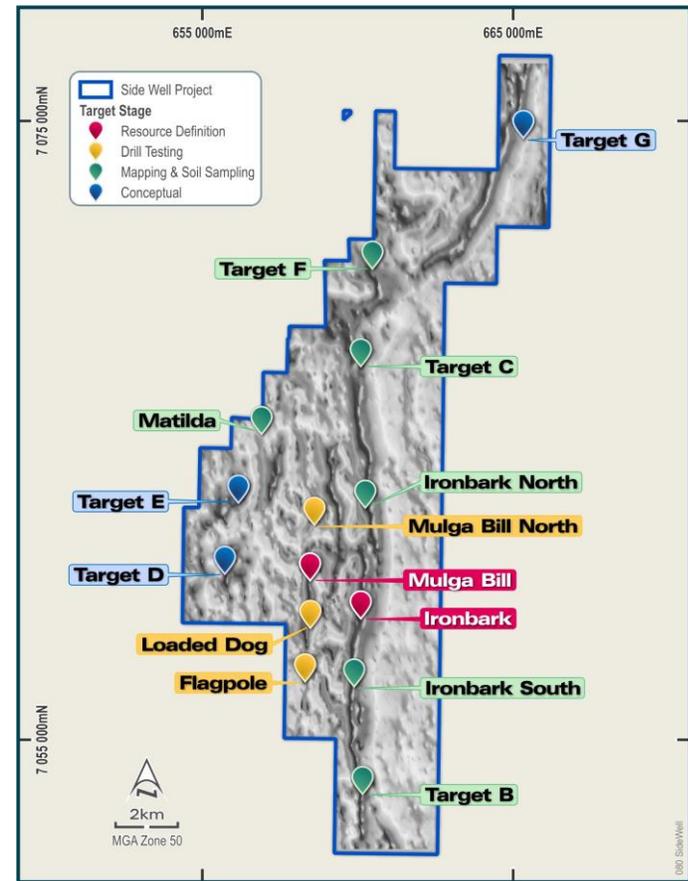
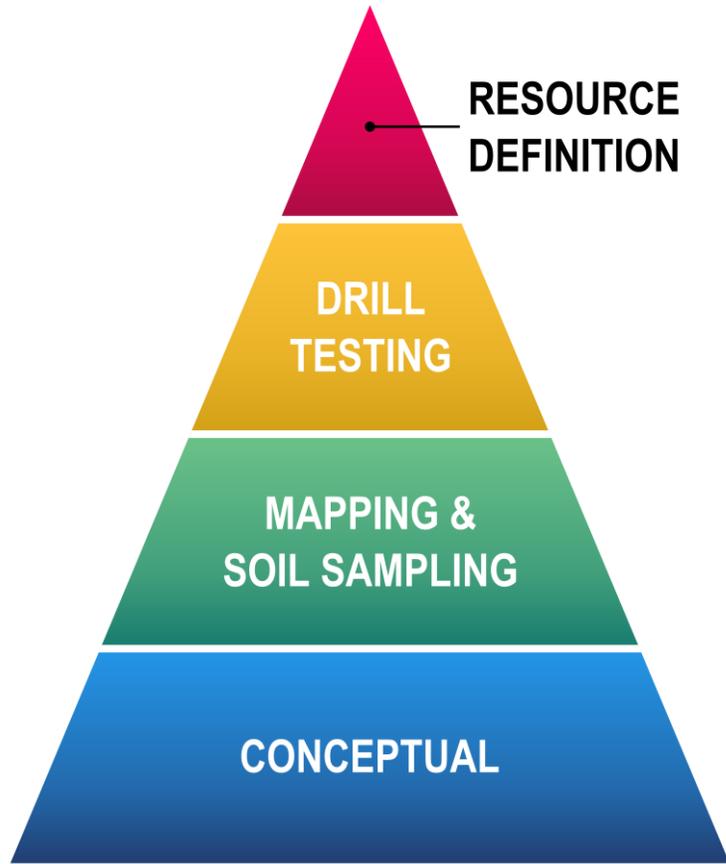
Lower					Upper				
Tonnes	Cu (%)	Ag (g/t)	Cu (t)	Ag (oz)	Tonnes	Cu (%)	Ag (g/t)	Cu (t)	Ag (oz)
8,000,000	0.2	3.0	16,000	770,000	10,000,000	0.4	6.0	40,000	1,930,000

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Please refer to GBR's ASX announcement of 25 May 2023 for JORC Table 1 details.

WHERE TO FROM HERE? A strong pipeline of growth targets

For personal use only



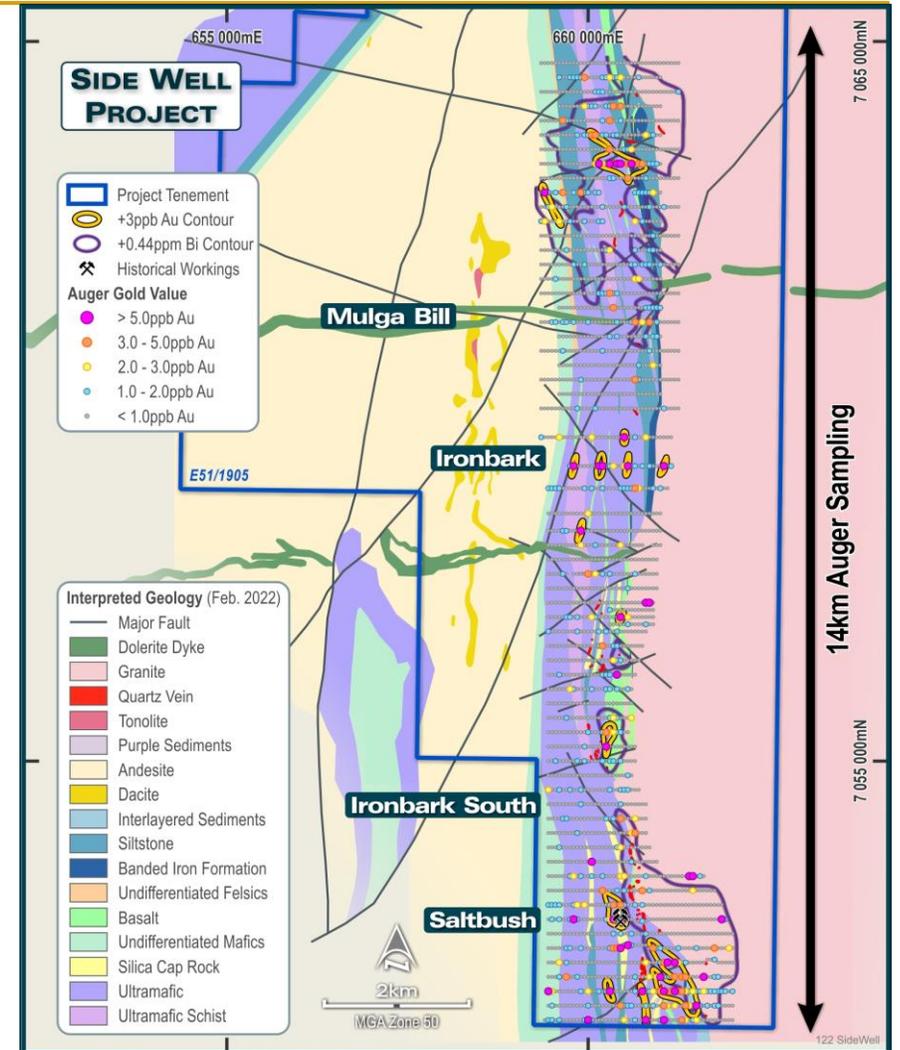
SIDE WELL

Ironbark South

Ironbark Corridor – multiple targets identified

- +14km of underexplored and unexplored potential
- Stratigraphic equivalent of the Paddy’s Flat gold camp
- Recent auger sampling has identified numerous gold and pathfinder anomalies analogous to the Ironbark discovery
- Two very large coincident Au-Bi-Mo-Sb-As anomalies define “hot spots” for drill testing

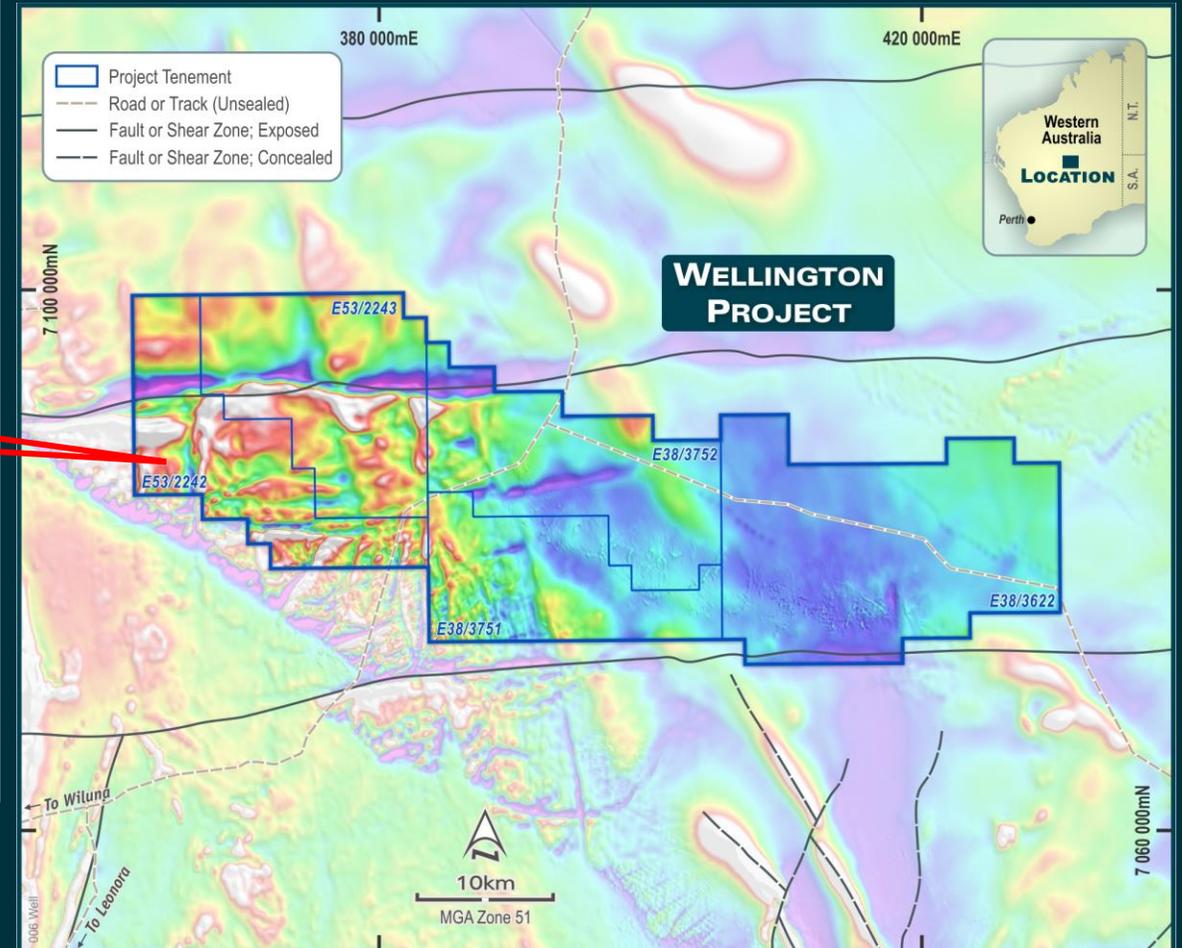
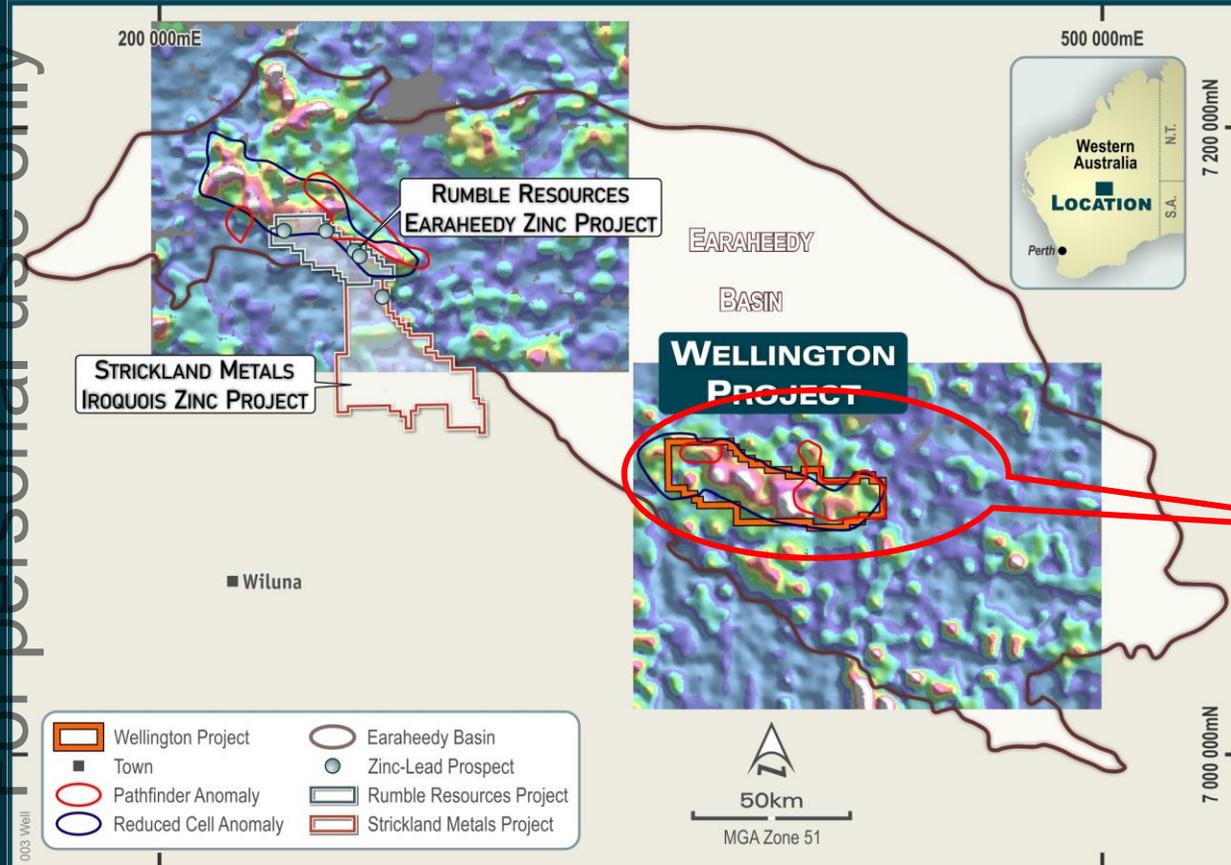
The combined auger coverage north and south of Ironbark has defined a hydrothermal gold system more than 14km long, an area equivalent in extent to the Paddy’s Flat gold camp.



For personal use only

WELLINGTON ZN-PB PROJECT

Initial exploration commencing Q3 2023



For personal use only

WHY INVEST IN GBR?

Side Well is a “Unicorn” project:

- Large intrusive-related gold system
- High grade
- <25km from the nearest mill

Technically focused exploration team with a strong track record of discovery

Undertaking smart, innovative & systematic exploration

Ongoing drilling at multiple projects providing consistent, material news flow



For personal use only

Thank You

Contact us:

(08) 9321 6037

L1, 51 Colin St
West Perth WA 6005

admin@greatboulder.com.au

GREATBOULDER.COM.AU