Great Boulder
RESOURCES LIMITED

First assays return 1.7% copper plus nickel and cobalt at Mt Venn prospect

Strong result comes from edge of 2km-long conductor at the Yamarna project near Laverton in WA

- **First assays from Mt Venn shows bedrock sulphide copper-nickel-cobalt mineralisation is the source of a large EM anomaly**
- **Assays return grades up to 1.7% Cu, 0.2% Ni and 528ppm Co from a single drill hole**
- **Two distinct lenses of sulphide mineralisation identified:**
  - **Upper lens returned 6m at 0.5% Cu, 0.1% Ni and 244ppm Co (inc 1m at 1.5% Cu, 0.1% Ni and 341ppm Co**
  - **Lower lens returned 3m at 0.9% Cu, 0.1% Ni and 360ppm Co (inc 1m at 1.7% Cu, 0.1% Ni and 235ppm Co)**
- **Ground EM and follow-up drilling programs now being planned**

Great Boulder Resources (ASX: GBR) is pleased to announce highly promising copper, nickel and cobalt intersections from the first hole drilled at the Mt Venn prospect within its Yamarna project 130km east of Laverton in WA.

Anomalous mineralisation is intersected throughout the hole, with two higher-grade sulphide lenses from 67m to 73 m and 85 to 88m.

The hole was drilled by Gold Road Resources in Exploration Licence E38/2320 (**Licence**), which Great Boulder recently acquired through the Yamarna Joint Venture. Great Boulder is earning an initial 75% interest in the Yamarna JV through the expenditure of $2m over 5 years[1]. The Licence acquired from Gold Road borders the Yamarna JV's tenements.

Importantly, the hole is drilled on the eastern edge of a significant EM conductor. The conductor straddles the border between the recently acquired Licence and the original Yamarna JV tenements. The centre of the conductor, which returned the strongest EM response, is located 450m south of the drill hole within the original Yamarna JVs tenements.

With the acquisition of E38/2320, Great Boulder now holds 9km of the prospective horizon of the Mt Venn Igneous complex.

Drill testing of priority targets will follow completion of a ground EM survey which will be used to better define the conductor plates.

1. E38/2320 has been incorporated in the Yamarna Joint Venture on the same terms as described in the Great Boulder Prospectus and summarised in the Ownership section of this announcement

The Yamarna Project

The Yamarna Project is known to host the southern extensions of the Mt Venn Igneous Complex (Figure 5) where recent drilling has established the presence of a mineralised magmatic sulphide system.

Tenement E38/2320 hosts the northern extension of a strong EM conductor than extends south into Great Boulder's Yamarna Project. The source of the conductor was unknown until recent water monitoring drilling by Gold Road into the edge of the XTEM-1 conductor returned encouraging hand-held XRF grades of +1% Cu and +0.3% Ni.

Great Boulder has subsequently assayed the hole (results in Appendix A) and confirmed that the EM anomaly relates to primary bedrock sulphide mineralisation, with peak assay results of **1.7% Cu, 0.2% Ni, 528ppm Co, 0.3g/t Au and 6.5g/t Ag** (over 1m intervals).

Significantly, the peak of the XTEM-1 conductor is located 450m south of the RC drill hole (Figure 1 and 2) on Great Boulder's Yamarna Project. Another strong EM conductor (XTEM-2) is located a further 2km south along the same magnetic trend and also within Great Boulder's Yamarna Project (Figure 1).

The magnetic signature of the prospective Mt Venn Complex extends for 9km into the Yamarna Project and appears to represent a series of thrust stacked repetitions. The Thatcher's Soak paleochannel (Figure 1) masks possible bedrock conductors south through the Yamarna Project and further blind targets may exist, though this will need to be assessed by ground and down-hole EM.

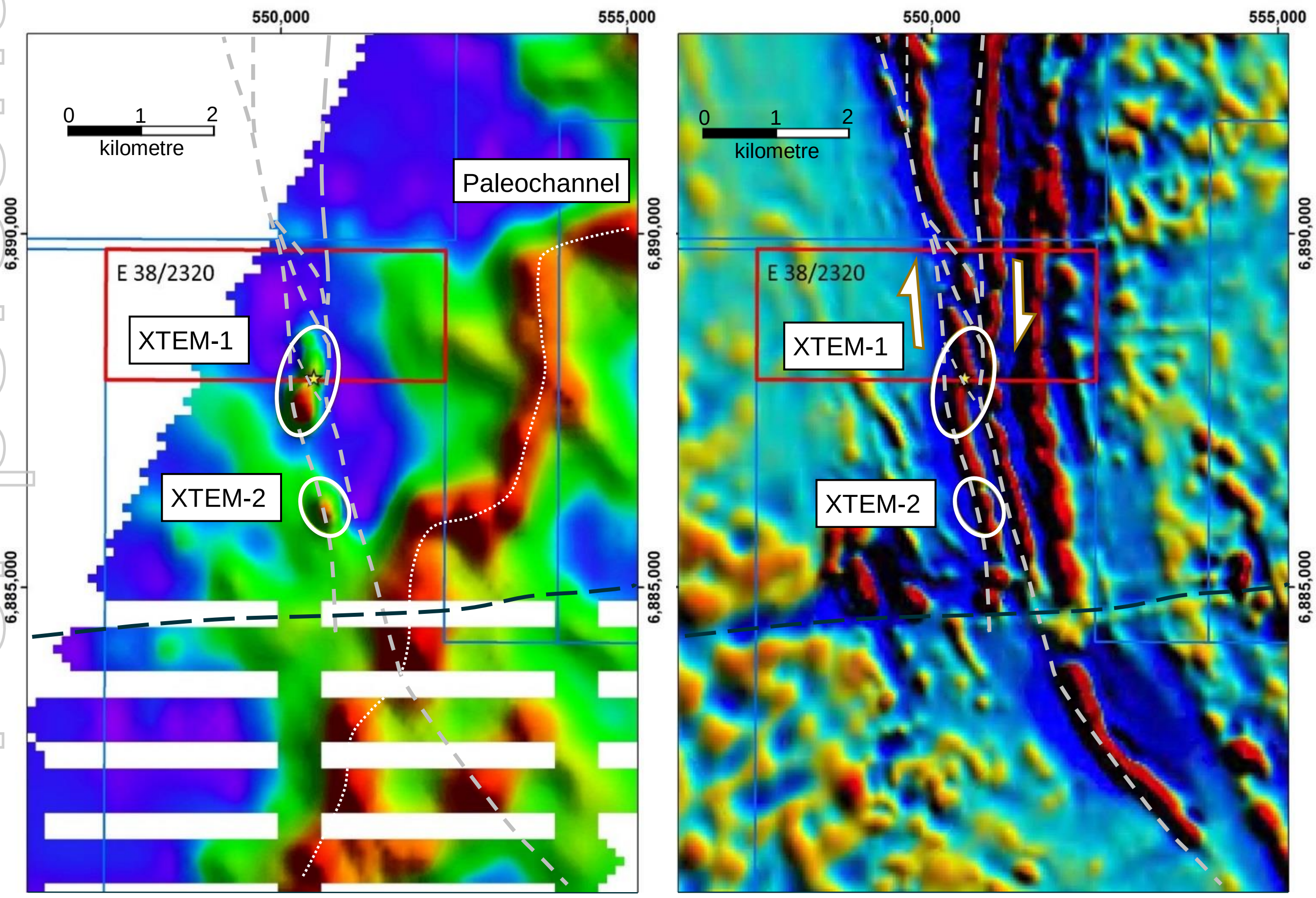


Figure 1. Late-time XTEM (LHS) and regional aeromagnetic image (RHS). The location of XTEM-1 and XTEM-2 conductors are plotted on both showing the coincident EM and RTP 1VD magnetic response

Great Boulder Managing Director Stefan Murphy said the combination of the strong initial assays and the conductor showed Mt Venn is a highly promising target.

"We now recognise that this sulphide mineralisation is the source of the large conductor and that there is another very similar conductor just 2km away," Mr Murphy said.

"Identifying the source of the EM conductors and their association with certain magnetic trends in the Mt Venn Complex is a critical advancement in our understanding of the mineralised system and allows us to apply this knowledge throughout the Yamarna Project".

The EM anomalies within the Yamarna Project were first identified by Gold Road as part of an airborne XTEM survey undertaken to define the Thatcher's Soak paleochannel as a source of process water for the Gruyere mine. During this survey, several coincident EM-magnetic anomalies were detected within the Mt Venn complex. A study commissioned to assess the potential of late time EM anomalies to represent bedrock conductors identified two potential bedrock conductors (XTEM-1 and XTEM-2)

Maxwell plate modelling of the northern XTEM-1 anomaly indicated the source is likely to be a shallow, moderately east dipping body, approximately 40-50m below surface in the south and central plates of the conductor, and plunging to 100m below surface to the north where the response weakens (Figure 2).

Gold Road drilled a single 120m vertical water monitoring borehole which intersected the edge of XTEM-1. Sulphide mineralisation is observed throughout the hole and hand-held XRF analysis returned very encouraging copper, nickel and cobalt grades.

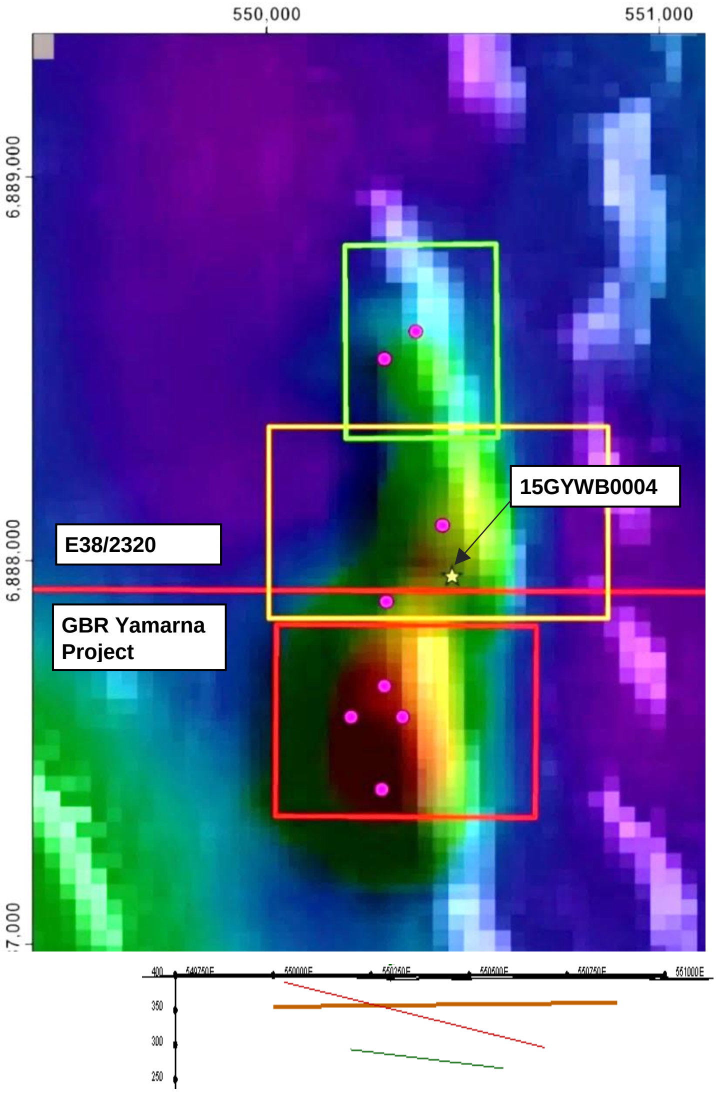


Figure 2. XTEM-1 conductor draped over RTP 1VD magnetic image with Maxwell plate modelling and drill hole 15GYWB0004 location (pink dots represent peak EM response).

Great Boulder assayed each sample interval for a multi-element suite of precious and base metals as well as indicator elements (Appendix A). The results indicate the presence of a fertile Cu-Ni-Co magmatic system on Great Boulder's Yamarna Project.

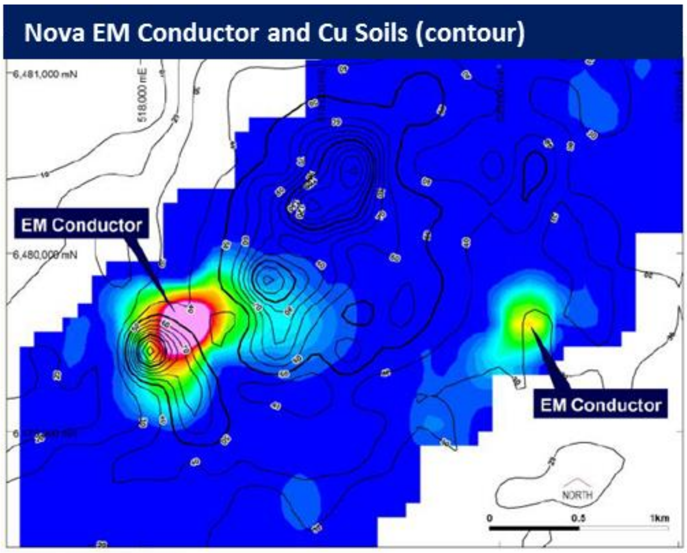
Two distinct lenses of higher grade mineralisation have been identified in the geochemistry data from drill hole 15GYWB0004:

Zone	From (m)	To (m)	Interval (m)	Cu (%)	Ni (%)	Co (ppm)
Upper	67	73	6	0.54	0.08	244
		including	*1*	*1.53*	*0.12*	*341*
Lower	85	88	3	0.85	0.12	360
		including	*1*	*1.71*	*0.07*	*235*

Table 1. Upper and Lower mineralised lenses identified in drill hole 15GYWB0004

Comparison to Early-Stage Nova-Bollinger

For scale comparison, the original Nova-Bollinger discovery was drilled over a coincident magnetic, soil and EM anomaly of a similar scale to the Mt Venn prospect.



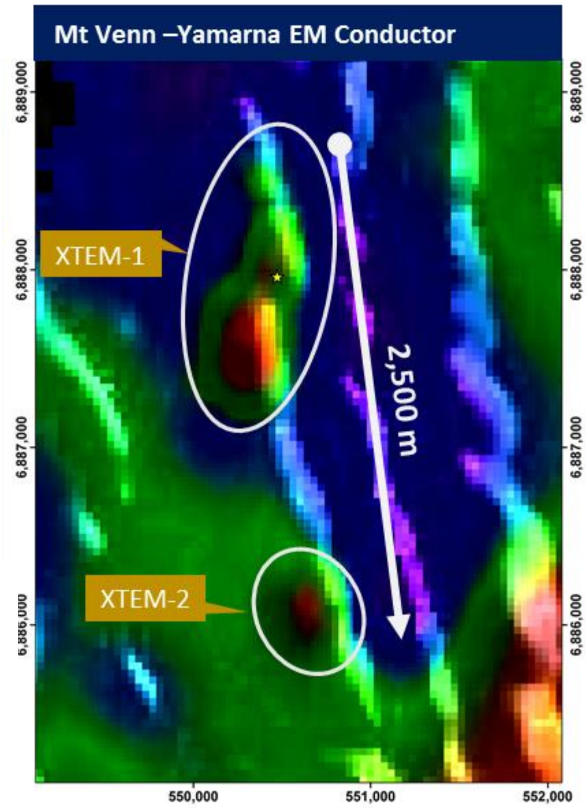


Figure 3: Images to the same scale

Top: Initial Late time EM response at Sirius Resources' Nova nickel-copper discovery[2]

Right: Late time XTEM response draped over RTP 1VD magnetic image along the Mt Venn trend at Great Boulder's Yamarna Project

The discovery at XTEM-1 is still in its infancy and based on airborne EM and a single sub-optimally located drill hole. However, the tenor of mineralisation on the edge of the conductor and the potential strike and plunge extents remain highly encouraging.

XTEM-1 and 2 are considered high priority targets, and additional lower tenor EM-magnetic coincident prospects will also now be assessed. The presence of the Thatcher's Soak paleochannel cutting the Mt Venn complex may mask further bedrock conductors which could be identified by ground and downhole EM.

2. Sirius Resources NL – ASX Announcement 18 April 2012 (http://www.asx.com.au/asxpdf/20120418/pdf/425p6kpjhr74bf.pdf)

Yamarna Next Steps

- Ahead of a maiden drill programme by Great Boulder, a ground EM survey will be undertaken to better define the primary XTEM 1 and 2 conductors, and assess other moderate response XTEM targets coincident with the primary magnetic trend.
- Down hole EM of drill hole 15GYWB0004 may be possible as the hole is cased to 109m.
- Field reconnaissance, mapping and soil sampling will also be undertaken to assess the extent of the mineralised system.

Other Active Projects

Jundee South

- Drilling at Jundee has now been completed, with all samples now in Perth for analysis.
- The programme was extended to 3,700m to test additional structures identified during the initial drilling programme.
- The additional drilling and some weather disruptions delayed the programme by approximately two weeks.

Tarmoola

- The ground gravity survey has now been completed.
- The data is currently being integrated and processed with a larger dataset acquired from a third party.
- 3D inversion modelling is being undertaken to model the granite intrusion architecture which combined with the 2D gravity and auger geochemistry will enable Great Boulder to prioritise targets and finalise plans for the next exploration campaign.

Yamarna Background

Location

The Yamarna project is located 130 km east of Laverton in the Eastern Goldfields District of Western Australia and straddled by both the White Cliffs Road and the Great Central Highway. The recently-discovered Gruyere gold deposit (Gold Road – Gold Fields Joint Venture) is located 25 km to the northeast of GBR's tenements.

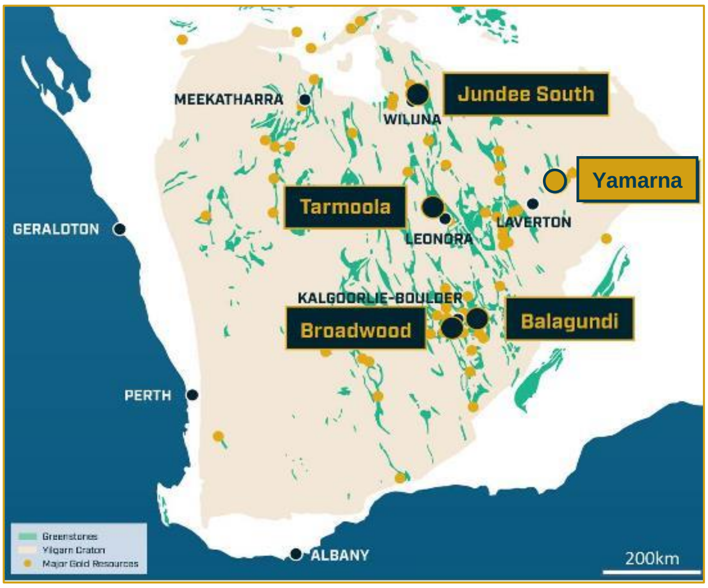


Figure 4: Great Boulder Project Location Map

Ownership

The Yamarna Project consists of six granted exploration licences (including E38/2320) and one granted prospecting license. GBR has executed a JV agreement with EGMC to earn a 75% interest in the Yamarna project through a minimum expenditure of $2,000,000 in exploration over five years. Once GBR has met this minimum expenditure commitment, EGMC will have the right to contribute 25% to all future exploration expenditure and retaining its interest level or choose to convert to a 2% Net Smelter Royalty (NSR). Should EGMC choose to convert its remaining interest into a 2% NSR then GBR will have a 100% interest in the project.

Geological Setting

The Yamarna Project lies immediately west of the Yamarna greenstone belt and covers the southern extensions of the Mt Venn igneous complex which intrudes at the southern end of the Jutson Rocks greenstone belt. A poorly-explored greenstone enclave, interpreted to represent a previously unrecognised portion of the Mt Venn igneous complex, has been interpreted on the project tenements. Major structural corridors associated with the Yamarna and Jutson Rocks greenstone belts traverse the project area. Several NW and NE trending cross-cutting faults transect these regional structural corridors.

The majority of the project tenements are dominated by Tertiary to Recent cover comprising aeolian and alluvial material with locally well-developed calcrete horizons. The Thatcher's Soak palaeochannel extends NE-SW across the project tenements. The surficial cover overlies a dissected sequence of Permian glacial deposits of variable thickness as well as masking the Archaean granitoid-greenstone bedrock.

The thickness of both the transported cover and lower saprolite is poorly defined due to very limited drilling but where drilling has been completed the transported cover thickness varies from approximately 0-20m and the thickness of the saprolite between approximately 0-50m.

The Mt Venn igneous complex is known to host anomalous Ni-Cu mineralisation associated with pyrrhotite along the Mt Venn corridor. The anomalous Ni-Cu zones are electrically conductive and EM has been used along this trend to explore for Ni-Cu mineralised zones. Interpretation of regional aeromagnetic and airborne EM data and recently acquired drill hole and analytical data from E38/2320 indicates that the Ni-Cu anomalous corridor extends under cover onto the GBR tenements with a number of magnetic and EM anomalies evident on the GBR tenements that remain untested by drilling.

Significant gold mineralisation has been recognised immediately east of the GBR tenements along the Attila-Alaric trend (Yamarna greenstone belt) and along the Gruyere trend (Dorothy Hills greenstone belt). The Jutson Rocks greenstone belt, which includes the Mt Venn igneous complex, also hosts gold mineralisation and a number of regolith gold anomalies have been defined therein.

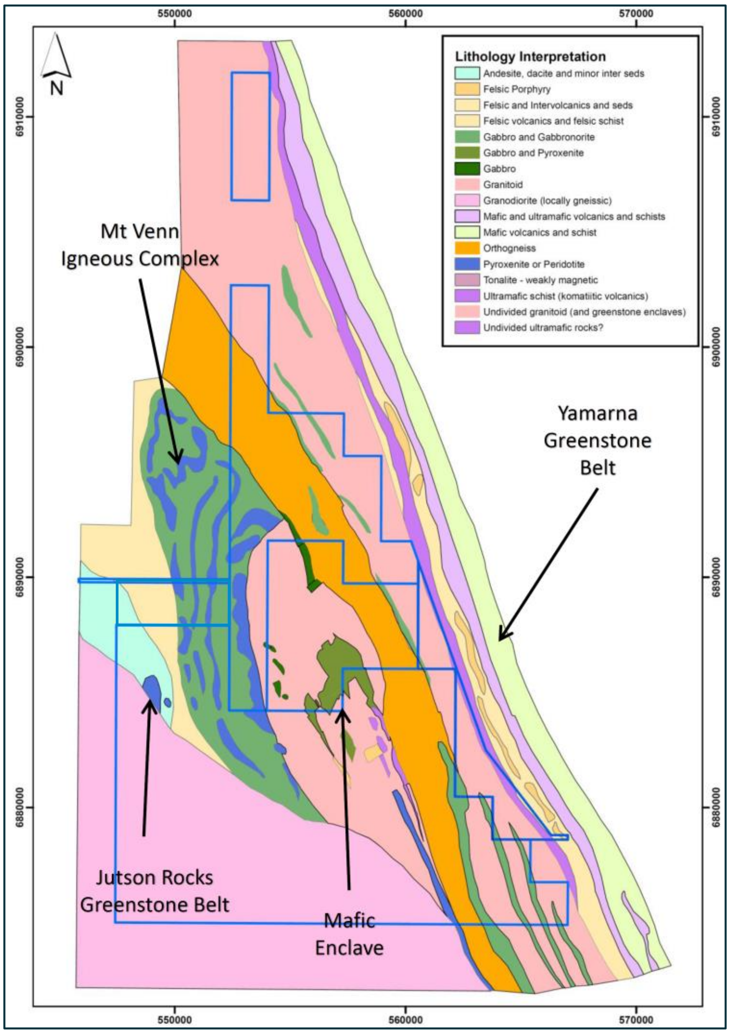


Figure 5: Yamarna Project Geology Map

Previous Exploration Activity[3]

Only limited exploration has been completed to date by previous explorers over the Yamarna Project.

Crusader Resources Limited completed a broad-spaced aircore drilling program during 2011 targeting an extension of the Thatcher's Soak uranium mineralisation to the southwest onto the area now covered by GBR's tenement E38/2685. This program failed to detect any significant uranium anomalism based on XRF analyses however no geochemical analyses were completed.

Kilkenny Gold NL completed a wide-spaced (800 m x 80 m) shallow set-depth (max depth 39m) RAB drilling program over a portion of the greenstone enclave in 1994-1995. This drilling only partially tested the regolith profile with many holes terminated before reaching the bedrock interface. Where bedrock was encountered, a mixture of gabbroids together with tonalitic to granodioritic porphyry and granitoid were logged. No significant gold anomalies were identified in the composites. Only Au was assayed with no other pathfinder elements for Au or Ni-Cu being analysed.

Eleckra Mines Limited (now Gold Road Resources Limited) completed two shallow scout RC holes in 2008 testing the southern extension of a linear magnetic anomaly following the trend of the Mt

Venn igneous complex. The drill samples were analysed using a handheld XRF machine and both holes failed to return any significant sulphides or anomalism.

GBR has completed reconnaissance geological survey of the Yamarna project tenements, completing mapping and sampling of surface outcrops over the greenstone enclave and re-sampling old drill cuttings where these are preserved. This mapping and re-logging of old drill cuttings identified a range of rock types in the greenstone enclave including olivine cumulate peridotite, melanocratic pyroxenite, gabbro, leucocratic gabbro and quartz gabbro, intruded by felsic-intermediate porphyry and granitoid.

Low-detection multi-element analysis of these surface and old drill-cutting samples revealed the presence of highly fractionated felsic intrusions potentially similar to the porphyry intrusions associated with the Gruyere gold deposit. These fractionated porphyritic intrusions are unusual in the Archaean and commonly show a close association with gold mineralisation. Some moderately anomalous tellurium and bismuth results were returned, being common pathfinder elements associated with gold mineralisation. The assaying also revealed scandium-rich rocks interpreted to reflect strongly Cu-Ni depleted magmas left over after exsolution of a sulphide melt.

3. Please refer to Great Boulders IPO Prospectus for further detail (http://www.asx.com.au/asxpdf/20161116/pdf/43cyl0fqsmgg7y.pdf)

Competent Person's Statement- *Exploration Results*

Exploration information in this Announcement is based upon work undertaken by Mrs Melanie Leighton whom is a Member of the Australasian Institute of Geoscientists (AIG). Mrs Melanie Leighton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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). Mrs Melanie Leighton is a non-executive director of Great Boulder and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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This Announcement is provided on the basis that neither the Company nor its representatives make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the Announcement and nothing contained in the Announcement is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law. The Announcement contains material which is predictive in nature and may be affected by inaccurate assumptions or by known and unknown risks and uncertainties, and may differ materially from results ultimately achieved.

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Appendix A – Drill Hole 15GYWB0004 Assay Results

From	To	Int	Cu %	Ni %	Co ppm
0	1	1	0.00	0.00	15
1	2	1	0.03	0.02	82
2	3	1	0.13	0.09	160
3	4	1	0.09	0.03	107
4	5	1	0.07	0.03	101
5	6	1	0.06	0.03	94
6	7	1	0.13	0.09	281
7	8	1	0.17	0.05	202
8	9	1	0.24	0.07	236
9	10	1	0.19	0.05	137
10	11	1	0.11	0.04	111
11	12	1	0.12	0.04	141
12	13	1	0.11	0.06	196
13	14	1	0.08	0.03	120
14	15	1	0.12	0.03	120
15	16	1	0.06	0.02	75
16	17	1	0.09	0.03	90
17	18	1	0.07	0.02	67
18	19	1	0.09	0.02	90
19	20	1	0.11	0.02	93
20	21	1	0.11	0.03	112
21	22	1	0.09	0.02	99
22	23	1	0.10	0.02	104
23	24	1	0.11	0.03	111
24	25	1	0.16	0.02	96
25	26	1	0.13	0.03	134
26	27	1	0.10	0.03	124
27	28	1	0.06	0.02	79
28	29	1	0.02	0.01	58
29	30	1	0.07	0.02	90
30	31	1	0.06	0.02	73
31	32	1	0.06	0.02	65
32	33	1	0.11	0.03	98
33	34	1	0.12	0.03	99
34	35	1	0.15	0.05	154
35	36	1	0.22	0.06	193
36	37	1	0.23	0.07	232
37	38	1	0.11	0.03	124
38	39	1	0.11	0.04	143
39	40	1	0.17	0.06	219
40	41	1	0.18	0.06	206
41	42	1	0.18	0.06	209
42	43	1	0.14	0.04	165
43	44	1	0.17	0.05	185
44	45	1	0.15	0.05	190
45	46	1	0.16	0.06	199
46	47	1	0.14	0.04	128
47	48	1	0.18	0.06	201
48	49	1	0.24	0.08	259
49	50	1	0.21	0.07	239
50	51	1	0.22	0.06	195
51	52	1	0.09	0.04	137
52	53	1	0.11	0.06	191
53	54	1	0.06	0.02	84
54	55	1	0.18	0.16	528
55	56	1	0.14	0.07	264
56	57	1	0.20	0.08	292
57	58	1	0.31	0.03	112
58	59	1	0.07	0.03	110
59	60	1	0.04	0.01	69
60	61	1	0.04	0.02	83
61	62	1	0.02	0.01	49
62	63	1	0.07	0.03	122
63	64	1	0.08	0.02	179
64	65	1	0.05	0.02	76
65	66	1	0.05	0.01	65
66	67	1	0.28	0.07	218
67	68	1	0.69	0.04	144
68	69	1	0.22	0.05	172
69	70	1	0.27	0.06	180
70	71	1	0.25	0.07	229
71	72	1	0.27	0.14	398
72	73	1	1.53	0.12	341
73	74	1	0.22	0.06	187
74	75	1	0.06	0.02	77
75	76	1	0.05	0.02	52
76	77	1	0.17	0.03	89
77	78	1	0.08	0.03	90
78	79	1	0.03	0.02	69
79	80	1	0.04	0.01	47
80	81	1	0.03	0.01	27
81	82	1	0.07	0.01	20
82	83	1	0.38	0.01	24
83	84	1	0.13	0.01	28
84	85	1	0.01	0.01	23
85	86	1	0.14	0.16	471
86	87	1	1.71	0.07	235
87	88	1	0.72	0.13	373
88	89	1	0.13	0.02	65
89	90	1	0.13	0.02	57
90	94	4	0.01	0.01	21
94	98	4	0.00	0.00	19
98	102	4	0.00	0.01	25
102	106	4	0.01	0.01	34
106	110	4	0.01	0.01	42
110	114	4	0.00	0.01	30
114	118	4	0.01	0.01	36
118	120	2	0.01	0.01	29

Appendix B - JORC Code, 2012 Edition Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	The single Reverse Circulation (RC) drill hole was undertaken by Gold Road Resources in 2015, and pulliversied (pulp) samples were provided to Great Boulder Resources in 2017. Drilling samples were taken on either 1m, 2m, or 4m intervals. Spear sampling was used to collect approximately 2kg samples from the RC drilling. All samples were prepared at the Intertek Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 80% passing 75um, and a sub-sample of approx. 200g retained Great Boulder submitted the pulp samples for multi-element geochemical analysis via a four acid digest with a mass spectroscopy finish (ALS method ME-MS61), and also platinum group metals (PGM) analysis using an industry standard lead oxide collection fire assay (30g charge) with a mass spectroscopy finish (ALS method PGM-MS23) The sampling techniques used are deemed appropriate for the style of exploration.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse circulation (RC) drilling with a 5.25 inch (133mm) diameter drill bits. RC face-sample bit used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling as much as possible. RC samples are collected through a cyclone, and deposited in a large plastic bag, and the samples for the lab collected to a total mass optimised to ensure full sample pulverization (<3kg)
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to*	Dust suppression was to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling as much as possible. RC samples were collected through a cyclone, and deposited in a large plastic bag, and the samples for the lab collected to a total mass optimised to ensure full sample pulverization (<3kg) No quantitative analysis of samples weights, sample condition, recovery or repeatability has been undertaken.

	preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	A summary log for the entire hole was compiled by Gold Road.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The single Reverse Circulation (RC) drill hole was undertaken by Gold Road Resources in 2015, and puliversied (pulp) samples were provided to Great Boulder Resources in 2017. Spear sampling was used to collect approximately 2kg samples from the RC drilling. RC samples were collected generally as dry samples (3-4 one metre samples were recorded as wet). While RC recoveries have not been estimated, qualitative visual assessment of the samples at the time of drilling was considered acceptable. All samples were submitted to ALS Minerals (Perth) for analyses. The sample preparation included: – Analysis was undertaken for Platinum Group Metals (PGM) using, 30g charge for fire assay and ICP-MS (ALS method PGM-MS23), and also a 4 acid digest and ICP-MS (ALS method; MS-ME61) for the multi elements. Sample collection and size are deemed appropriate for the style of exploration.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether*	All samples were assayed by industry standard methods through commercial laboratories in Australia (ALS Minerals, Perth). Typical analysis methods used; – Analysis was undertaken for Platinum Group Metals (PGM) using, 30g charge for fire assay and ICP-MS (ALS method PGM-MS23), and also a 4 acid digest and ICP-MS (ALS method; MS-ME61) for the multi elements. Due to the early nature of exploration and uncertainties related to drilling sample creation, no standards or blanks were submitted by Great Boulder.

	acceptable levels of accuracy (ie lack of bias) and precision have been established.	The analytical laboratories provided their own routine quality controls within their own practices. No significant issues were noted.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	No verification of sampling and assaying has been undertaken. Limited adjustments were made to returned assay data; values returned lower than detection level were set to the methodology's detection level.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	The collar location was collected using a differential GPS. The MGA94 UTM zone 51 coordinate system was used for all undertakings.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	The reported hole is the only drilling proximal to the target. The spacing and location of data is currently only being considered for exploration purposes. 1m samples for assayed for the majority of the hole. Composite samples were taken at the base of the hole • Seven 4m composites • One 2m composite to end of hole
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The orientation of mineralisation is unknown but is considered possibly sub-horizontal to moderately dipping. The RC drilling was vertical which would nominally cut perpendicular to potential mineralisation. Considering the nature of exploration and potential mineralisation styles at the project, the sampling orientations is deemed to be representative for exploration reporting purposes.
Sample security	• *The measures taken to ensure sample security.*	The security of sample security is unknown prior to Great Boulder's receipt of the puliverised samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	Great Boulder Resource Ltd (GBR) is comprised of several projects with associated tenements; Yamarna Project tenements and details; – Exploration licences E38/2685, E38/2952, E38/2953, E38/5957, E38/2958 and prospecting licence P38/4178 where, – Great Boulder has executed a JV agreement to earn 75% interest through exploration expenditure of $2,000,000 AUD over five years. Following satisfaction of the minimum expenditure commitment by GBR, EGMC (current tenement owner) will have the right to contribute to expenditure in the project at its 25% interest level or choose to convert to a 2% Net Smelter Royalty (NSR). Should EGMC choose to convert its remaining interest into a 2% NSR, then GBR will have a 100% interest in the project. – Exploration license E38/2320 where, a 1.5% NSR is retained by Gold Road Resources.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous explorers included: – 1990's. Kilkenny Gold NL completed wide-spaced, shallow, RAB drilling over a limited area. Gold assay only. – 2008. Elecktra Mines Ltd (now Gold Road Resources Ltd) completed two shallow RC holes targeting extension to Mt Venn igneous complex. XRF analysis only, no geochemical analysis completed. – 2011. Crusader Resources Ltd completed broad-spaced aircore drilling targeting extensions to Thatcher's Soak uranium mineralisation. XRF anlaysis only, no geochemical analysis completed. – 2015. Gold Road completed several water bores on E38/2320
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Yamarna Project is located immediately west of the Yamarna greenstone belt and host the southern extensions of the Mt Venn igneous complex as well as greenstone and felsic-intermediate porphyritic lithologies similar to adjacent Archean occurrences of known gold mineralisation. Major structural corridors associated with the Yamarna and Jutson Rocks greenstone belts traverse the project area.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	The follow summaries the reported drill hole: – Collar location: 550471mE, 6887955mN, 411mRL (MGA94 Zone 51) – Drill depth: 120m – Drill orientation: vertical – Significant results are reported in the main report body No other drilling results are reported.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	In reported exploration results, length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded to one decimal place No top cuts have been considered in reporting of grade results, nor was it deemed necessary for the reporting of significant intersections. No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	True width is not known, as such mineralisation intercepts are reported as downhole lengths only.

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures in announcement. A plan view of reported drill hole is included.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	It is not practical to report all exploration results as such unmineralised intervals. Low or non-material grades have not been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	A XTEM conductivity survey was undertaken in 2012 which covered parts of Yamarna tenements. This was part of the Thatcher's Soak palaeochannel survey, which highlighted EM conductivity anomalies with the potential for Ni-Cu-PGE and uranium mineralisation.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Potential work across the project may include detailed geological mapping and surface sampling, further ground or airborne geophysics as well as confirmatory, exploratory or follow-up drilling.