

Impressive Surface Gold and Geochemistry from Jundee South Project

- **+16oz in Gold Nuggets Recovered from Surface:**
 - Large accumulation of gold nuggets discovered along a 200m trend in a previously untested area on Great Boulder's 100% owned Jundee South project
- **Geochemical Drilling Indicates 3km of Strike Potential:**
 - A recently completed geochemistry programme highlights a strong arsenic and pathfinder trend, with the surface gold located near the highest arsenic values
 - Arsenic maps a locally significant northwest trending shear zone and is an important pathfinder used to map gold-bearing fluid pathways at the Jundee gold mine
- **Thick Package of Jundee Mine Sequence Geology Confirmed:**
 - Compilation of historical drill data and recent scout drilling has mapped a more extensive package of the Jundee mine sequence than previously interpreted



Figure 1: Gold nuggets recovered from the Jundee South project (16.6oz)

Great Boulder Resources Limited (ASX: GBR) ("Great Boulder") is pleased to announce the discovery of significant surface gold at its Jundee South project, located 10km south-east of Northern Star's Jundee Gold Mine and 2km north-west from the Area 7 satellite deposit.

The discovery of surface gold significantly enhances the prospectivity of the Company's Jundee South project with preparations for test drilling over priority targets now underway.

Highlights

- Prospecting over an area of approximately 6 Ha has recovered 16.6oz in gold nuggets within 20cm of surface. The recovered gold is found along a distinct 200m north-south trend associated with a quartz breccia.
- Analysis of recently completed geochemical drilling by Great Boulder indicates the Jundee greenstone mine sequence ("Jundee mine sequence") is more extensive than previously thought, occurring over a width of 1-2km and extending the full 3.8km strike length of the Jundee South project.
- The surface gold is interpreted to coincide with the intersection of a dominant northwest structural trend and a secondary northeast trending shear zone within the Jundee mine sequence, consistent with major mineralized structures at the Jundee gold mine.
- The structural trends are coincident with discrete arsenic-gold anomalies with bismuth, silver and tellurium pathfinders consistent with the known pathfinder assemblage used to map gold-bearing fluid pathways at the Jundee gold mine.
- Geochemical analysis has also identified an interpreted parallel northwest trending zone along the contact of a granitoid intrusion and the Jundee mine sequence to the east of the main structural trend.

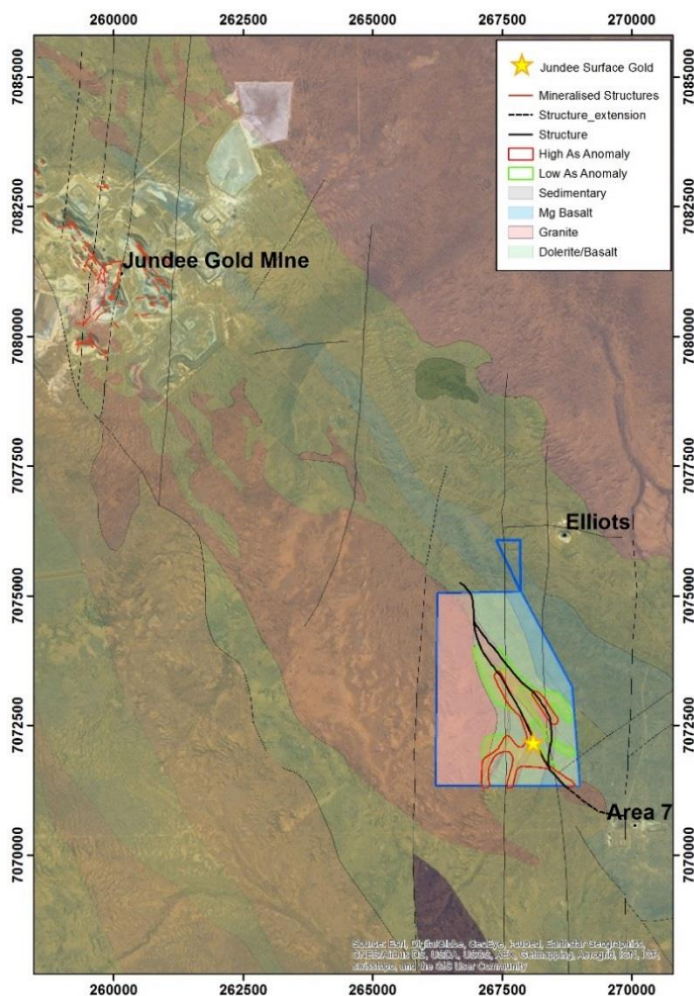


Figure 2: Regional map showing the Jundee gold mine, satellite deposits and geology in relation to GBR's Jundee South Project

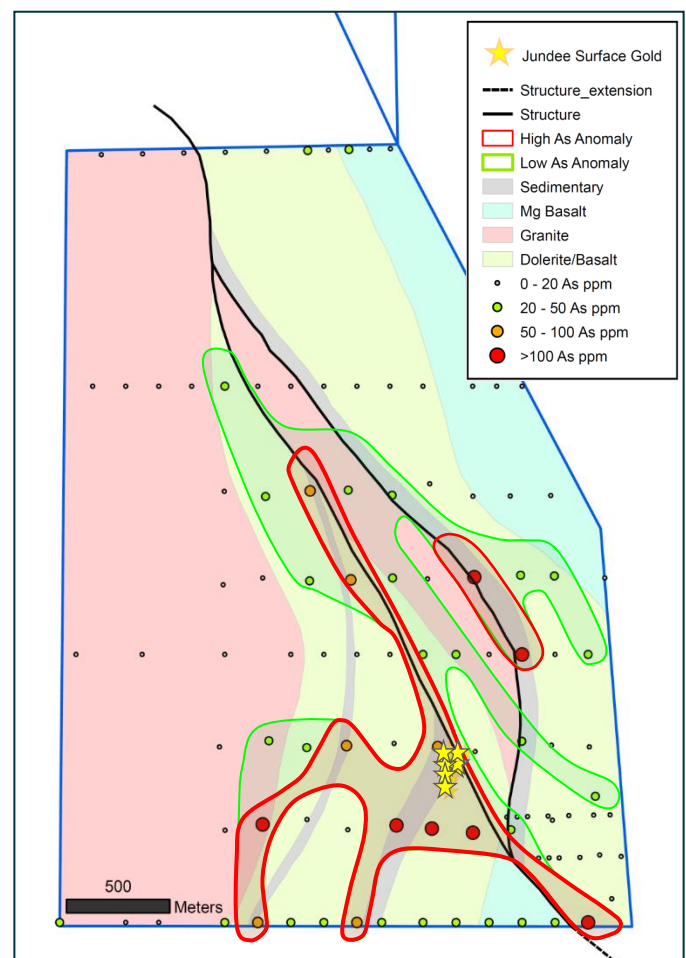


Figure 3: Arsenic anomaly (red=high, green=moderate) over re-interpreted geology map and location of gold nuggets

Commenting on the results from the exploration activities at Jundee South, Great Boulder Managing Director Stefan Murphy explains the significance of the gold find in relation to the geochemistry results and regional context.

“We have recognised the importance of the structural and geological setting of our Jundee South project, effectively representing a southern analogy of the Jundee mine sequence.

“The Yandal greenstone belt is a prolific gold producer, with over 6Moz of gold produced from Jundee, a further 1.4Moz remaining in Resource and Reserve¹ and Northern Star’s recent announcement² of outstanding exploration results immediately south of Great Boulder’s Jundee South project.

“The discovered surface gold is located within a strong linear arsenic trend, also coinciding with a significant increase in the tenor and size of the arsenic anomaly. As arsenic maps the gold bearing fluid pathways, we believe these results support the model that the gold find is in an area of structural complexity, potentially along previously unmapped structures.

“The results of our litho-geochemistry programme, along with our field mapping and structural interpretation shows strong similarities to the Jundee gold mine. We have defined the same Jundee greenstone and granitoid mine sequence and analogous structural setting. We have generated several high priority gold targets for drill testing over 3km strike length potential (see Figure 6).

“Now we have identified a gold system on our project, the next step is to undertake drilling over the priority areas to test for the source of mineralisation and define the controlling structures. Heritage survey and environmental applications have now been submitted to allow our planned drilling to commence as soon as possible”.



Figure 4: Prospecting grid looking south. Insert: typical ironstone lag in the soil with intermittent quartz-breccia float

Background

Ownership

GBR owns a 100% interest in the Jundee South project (E53/1101). A third-party vendor retains a 0.5% Net Smelter Return Royalty on any gold produced from the Jundee South project.

Location

Jundee South is located 10km along strike to the south of the Jundee-Nimary gold mine (+6 million ounces of gold produced since 1995) in the Eastern Goldfields District of Western Australia and within 2 km of the Elliott and Area 7 open pits in the northern section of the Yandal Greenstone Belt. The project can be accessed by sealed road to Wiluna then via the Wongawol and Granite peak – Lake Violet Roads, and nearby station tracks.

Geological Setting

The Jundee South project lies within the northern portion of the Yandal greenstone belt and within the structural hangingwall of the Nimary Fault. This Archaean sequence is dominated by mafic-ultramafic volcanic rocks interbedded with meta-sediments, mafic intrusives along with a kilometre-scale internal granodiorite that has intruded the greenstone sequence in the west of the project area. Dolerite sills that are key host rocks for gold mineralisation in the Jundee mine sequence have been interpreted to extend southwards from the mine area into Great Boulder's Jundee South project.

Gold mineralisation at the Jundee gold mine is localised along a dominant NW-oriented litho-structural trend (115-150°) within the Jundee dolerite mine sequence. The ore zones at Jundee are associated with shear-zone hosted quartz-carbonate vein arrays together with brecciation, sulphidation and significant carbonate alteration of the adjacent host rocks. Ore bearing brittle-ductile shear zones at the Jundee gold mine are orientated along four principle trends, 000-020°; 040-055°; 070-110°; and the dominant NW 115-150° trend. High grade ore shoots occur at the intersections of two or more shear zones, a setting that is interpreted within Great Boulder's Jundee South project.

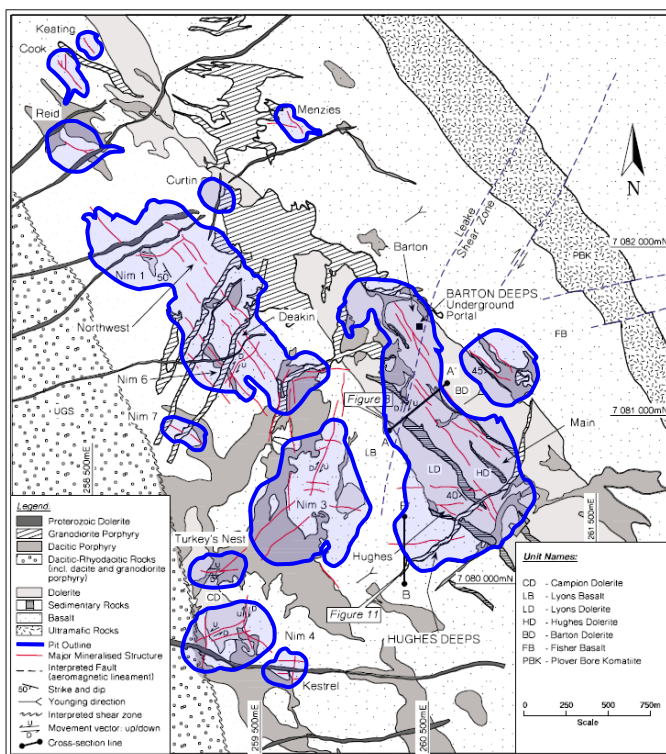


Figure 5: Geological map of the Jundee Gold Mine showing individual pits, major mineralized structures and Jundee mine sequence that hosts the ore zones³

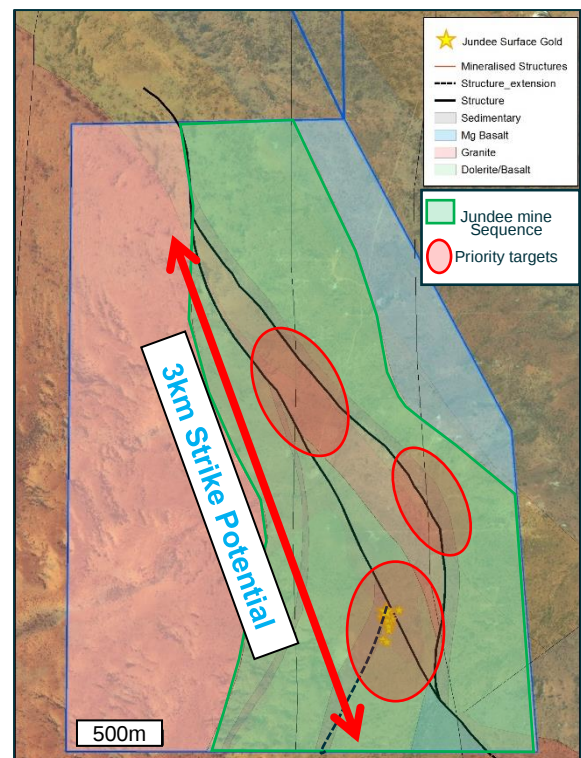


Figure 6: Updated simplified geological map of the Jundee South project showing interpreted structures and Jundee mine sequence (same scale as Figure 5)

Mineralisation is interpreted to have been derived from depth via the Nimary fault with brittle deformation of dolerite sill host-rocks localising mineralised fluids and promoting gold deposition. Rheological and chemical contrasts between the dolerite sills, interbedded sedimentary units and ultramafic units are key mineralisation drivers at Jundee. Porphyritic dacitic (granodioritic) intrusions also appear to be important indicators of nearby gold mineralisation. Stratigraphic-structural repetitions of the Jundee mine sequence rocks along strike from Jundee and interpreted to continue through Great Boulder's Jundee South project represent high-priority exploration targets.

Bedrock exposures including tholeiitic pillow-basalt, magnesium-rich basalt and gabbroic intrusive rocks, together with a locally significant sequence of felsic volcanoclastic rocks have been mapped at the surface in the central-eastern portion of the Jundee South project. The internal granitoid stock dominating the west of the project area is not known to outcrop. Broad zones of NW-trending quartz veining at surface attests to deformation-related fluid flow through the project area. These quartz veins locally exhibit open-space textures and at least one gold-nugget rich patch has been identified associated with quartz veining on the Jundee South project.

Previous Exploration Activity

The Jundee South project has been the target of limited previous exploration. In 1972 a diamond drill hole was drilled to test for base metals mineralisation below a coincident resistivity and magnetic anomaly along the Barton trend. The diamond hole intersected potentially gold-bearing quartz-carbonate veins and associated alteration but the core was not assayed for gold.

Between 1993 and 1999 Wiluna Mines Pty Ltd completed Rotary Air Blast (RAB) drilling on widely spaced lines across the Jundee South project. The RAB holes were drilled to blade refusal with a maximum hole depth of 71 m. Most of the RAB holes were drilled on lines spaced 1,200 m apart with holes spaced approximately 160 m apart along drill lines; some closer-spaced drilling was completed in the far SE-corner of the tenement close to a structurally-complex zone associated with a NE-trending cross-cutting fault. Subsequent exploration from Great Boulder suggests this close spaced RAB drilling is in the footwall and to the east of the primary structures.

Only one anomalous intercept was returned (5 m @ 0.26g/t Au from 44m to end of hole), with a semi-coincident +20ppm arsenic anomaly to end of hole ranging up to 114ppm As). This anomalous intercept has not been followed up with further drilling (the closest RAB holes along trend are located over 1,600 m on strike to the north). The RAB drilling also detected low-level arsenic anomalism (+20ppm As) in several holes with intervals exceeding 40 m down-hole width in some of the holes.

Wiluna Mines Pty Ltd completed lag sampling across the Jundee South project collecting samples on an approximately 600m x 50m spaced soil-sampling grid. Two kilogram samples were collected where ferruginous gravels were mapped at the surface and these samples were analysed for gold only (i.e. no pathfinder element geochemical analyses). Three weakly anomalous results were returned above 10ppb Au from the lag sampling with a peak value of 79ppb Au.

More recent exploration undertaken over the Jundee South project has focused on testing a magnetic trend evident in regional aeromagnetic data with Reverse Circulation (RC) drilling targets defined by strike deflections and breaks in the magnetic unit. A recent review of six previously completed deep diamond drill holes indicates the drilling was undertaken down dip within the footwall Jundee mine sequence. Comparing this diamond core with core from a recent deep diamond hole completed by Newmont Mining Corporation under the co-funded Government-Industry program also suggests that these earlier diamond holes were drilled into the Jundee footwall sequence and are considered an ineffective test of the prospectivity of this zone.

1. Refer to page 73 of Great Boulder Resources Prospectus (<http://www.greatboulder.com.au/prospectus/>)
2. Northern Star Resources Limited, 7 November 2016 (<http://www.nsrld.com/wp-content/uploads/2016/11/Jundee-Update-7-11-2016.pdf>)
3. Archaean lode-gold mineralization at Jundee–Nimary, north Yandal greenstone belt, Yilgarn Craton, Western Australia (Kohler et al. 2001)

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 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). 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.

Forward Looking Statements

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.

The Announcement contains "forward-looking statements". All statements other than those of historical facts included in the Announcement are forward-looking statements including estimates of Mineral Resources. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of the Announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. All persons should consider seeking appropriate professional advice in reviewing the Announcement and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Announcement nor any information contained in the Announcement or subsequently communicated to any person in connection with the Announcement is, or should be taken as, constituting the giving of investment advice to any person.

Appendix- JORC Code, 2012 Edition Table 1

The following table relates to activities undertaken at the Jundee South project.

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Surface prospecting was undertaken, with consent, on Great Boulder Resource Ltd ("Great Boulder") tenements by a third party, with results provided to the company. The weight and grades of collected samples was not verified by laboratory analysis. The following relates to Great Boulder geochemical drilling. Reverse circulation drilling (RC) was used to produce a 1m bulk sample and representative 1m split samples were collected using a three stage, 1 in 8 riffle splitter. 4m composite (scoop) samples and 1m (riffle split) end of hole samples were submitted to the laboratory for analysis. The RC samples were crushed and split at the laboratory, with up to 3kg pulverized. Results comprise 25g aqua regia with ICP-MS finish for Au with As add-on, for all 4m composite samples (RC). Four acid digestion with ICP-AES and ICP-MS for 48 elements for end of hole samples. The sampling techniques used are deemed appropriate for the exploration of these styles of gold mineralisation.
Drilling techniques	<i>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).</i>	Reverse Circulation drilling used 140 to 130mm diameter drill bits. RC drilling employed face sampling hammers ensuring contamination during sample extraction is minimised.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to</i>	Drilling techniques to ensure adequate RC sample recovery and quality may have included the use of "booster" air pressure. Air pressure used for RC drilling was 700-800psi. Logging of all samples followed established company procedures which included recording of qualitative fields to allow discernment of sample reliability. This included (but was not limited to) recording: sample condition, sample recovery, sample split method.

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	<i>preferential loss/gain of fine/coarse material.</i>	No analysis of samples weights, sample condition, recovery or twinning has been undertaken.
Logging	<i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	Geological logging of RC drill samples followed established company and industry common procedures. Qualitative logging of samples included (but was not limited to) lithology, mineralogy, alteration, veining and weathering.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Surface prospecting was undertaken, with consent, on Great Boulder tenements by a third party, with results provided to the company. The weight and grades of collected samples was not verified by laboratory analysis. The following relates to Great Boulder geochemical drilling. Splitting of RC samples occurred via a riffle splitter by the RC drill rig operators. Riffle splitting of RC drill samples occurred regardless of the sample condition. All samples were submitted to ALS Chemex (Perth) element analyses. The sample preparation included: - Samples were split via a riffle splitter/ rotary splitter to achieve up to a 3kg split, - This split was then pulverised such that a minimum of 85% passes 75um (ALS standard) and ~25g was used for the analytical pulp (aqua regia and MS where undertaken). - Sample length, weight and collection methods of RC sampling are considered acceptable for the exploration of these styles of gold mineralisation.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether</i>	Surface prospecting was undertaken, with consent, on Great Boulder tenements by a third party, with results provided to the company. The weight and grades of collected samples was not verified by laboratory analysis. The following relates to Great Boulder geochemical drilling. All samples (RC chips) were assayed by industry standard methods through commercial laboratories in Australia (ALS Chemex). Typical analysis methods used; 25g pulps derived from sample preparation (outlined in the previous section) were dissolved using Aqua regia gold digestion (3

	<i>acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	parts hydrochloric acid, 1 part nitric acid), with final gold determination via ICP-MS with an As add on. – In addition, end of hole samples also underwent multi-element analysis via 4-acid digest (Hydrochloric, Nitric, Perchloric and Hydrofluoric) with final determination via ICP-MS. Due to the early nature of exploration at the projects to date, no standard or blanks have been used. The analytical laboratories provided their own routine quality controls within their own practices.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i>	No verification of sampling and assaying has been undertaken. Great Boulder has strict procedures for data capture, flow and data storage, and validation.
Location of data points	• <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	Drill collars and surface prospecting samples were surveyed using a hand held GPS. Downhole surveys were completed on some of the drilling. Holes without downhole survey use planned or compass bearing/dip measurements for survey control. The MGS94 UTM zone 51 coordinate system was used for all undertakings.
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i>	The spacing and location of the majority of the drilling and surface prospecting on the Great Boulder projects is, by the nature of early exploration, variable. The spacing and location of data is currently only being considered for exploration purposes. In intervals qualitatively logged as unmineralised, 4 metre composite samples were taken from the RC drill holes.
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key</i>	Great Boulder nominally targeted drilling perpendicular to local mineralisation trends where practical and where known. No significant intersections or widths are reported in this statement.

mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.

Sample security	The measures taken to ensure sample security.	Great Boulder has strict chain of custody procedures that were adhered to for drill samples. All samples for each batch had the sample submission number/ticket inserted into each bulk polyweave sample bag with the id number clearly visible. The sample bag was stapled together such that no sample material can spill out and no one can tamper with the sample once it left the company's custody.
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 is comprised of several projects with associated tenements. This statement relates to the Jundee South tenement: Exploration license E53/1101 where, GBR has a 100% interest in E53/1101 and a third party retains a 0.5% royalty on any gold produced from the project.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Jundee South project has been the target of limited previous exploration. 1972. A diamond drill hole was drilled by Carpentaria Exploration to test for base metals mineralisation below a coincident resistivity and magnetic anomaly along the Barton trend. The diamond hole intersected potentially gold-bearing quartz-carbonate veins and associated alteration but the core was not assayed for gold. 1993 to 1999. Wiluna Mines Pty Ltd completed Rotary Air Blast (RAB) drilling on widely spaced lines across the Jundee South project. The RAB holes were drilled to blade refusal with a maximum hole depth of 71 m. Most of the RAB holes were drilled on lines spaced 1,200 m apart with holes spaced approximately 160 m apart along drill lines; some closer-spaced drilling was completed in the far SE-corner of the tenement close to a structurally-complex zone associated with a NE-trending cross-cutting fault. Wiluna Mines Pty Ltd completed lag

sampling across the Jundee South project collecting samples on an approximately 600m x 50m spaced soil-sampling grid. Two kilogram samples were collected where ferruginous gravels were mapped at the surface and these samples were analysed for gold only (i.e. no pathfinder element geochemical analyses). Three weakly anomalous results were returned above 10ppb Au from the lag sampling with a peak value of 79ppb Au.

More recent exploration (2000's) was undertaken by Private companies and focused on testing a magnetic trend evident in regional aeromagnetic data with Reverse Circulation (RC) drilling targets defined by strike deflections and breaks in the magnetic unit. A recent review of six previously completed deep diamond drill holes indicates the drilling was undertaken down dip within the footwall Jundee mine sequence. Comparing this diamond core with core from a recent deep diamond hole completed by Newmont Mining Corporation under the co-funded Government-Industry program also suggests that these earlier diamond holes were drilled into the Jundee footwall sequence and are considered an ineffective test of the prospectivity of this zone.

Geology

- *Deposit type, geological setting and style of mineralisation.*

The Jundee South project lies within the northern portion of the Yandal greenstone belt and within the structural hangingwall of the Nimary Fault. The Archaean sequence is dominated by mafic-ultramafic volcanic rocks interbedded with meta-sediments, mafic intrusives along with a kilometre-scale internal granodiorite that has intruded the greenstone sequence in the west of the project area. Dolerite sills that are key host rocks for gold mineralisation in the Jundee mine sequence (Jundee gold mine owned by Northern Star Resources) have been interpreted to extend southwards from the mine area into Great Boulder's Jundee South project.

Gold mineralisation at the Jundee gold mine is localised along a dominant NW-oriented litho-structural trend (115-150°) within the Jundee dolerite mine sequence. The ore zones at Jundee gold mine are associated with shear-zone hosted quartz-carbonate vein arrays together with brecciation, sulphidation and significant carbonate alteration of the adjacent host rocks. Ore bearing brittle-ductile shear zones at the Jundee gold mine are orientated along four principle trends, 000-020°; 040-055°; 070-110°; and the dominant NW 115-150° trend. High grade ore shoots occur at the intersections of two or more shear zones, a setting that is interpreted within Great Boulder's Jundee South project.

Mineralisation is interpreted to have been derived from depth via the Nimary fault with brittle

deformation of dolerite sill host-rocks localising mineralised fluids and promoting gold deposition. Rheological and chemical contrasts between the dolerite sills, interbedded sedimentary units and ultramafic units are key mineralisation drivers at Jundee. Porphyritic dacitic (granodioritic) intrusions also appear to be important indicators of nearby gold mineralisation. Stratigraphic-structural repetitions of the Jundee mine sequence rocks along strike from Jundee and interpreted to continue through Great Boulder's Jundee South project represent high-priority exploration targets.

Bedrock exposures including tholeiitic pillow-basalt, magnesium-rich basalt and gabbroic intrusive rocks, together with a locally significant sequence of felsic volcanoclastic rocks have been mapped at the surface in the central-eastern portion of the Jundee South project. The internal granitoid stock dominating the west of the project area is not known to outcrop. Broad zones of NW-trending quartz veining at surface attests to deformation-related fluid flow through the project area. These quartz veins locally exhibit open-space textures and at least one gold-nugget rich patch has been identified associated with quartz veining on the Jundee South project.

**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.

No significant intercepts are reported for Great Boulder geochemical.

Any quoted results in the main report body, from historic or previous company drilling or sampling programmes, has been provided for historic and qualitative purposes only.

Any historic or previous company drilling results not included may be due to; a) uncertainty of result, location or other unreliability, b) yet to be assessed by GBR, c) unmineralised, d) unsampled or unrecorded, or e) not considered material.

**Data
aggregation
methods**

- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades)

No significant intercepts are reported for Great Boulder geochemical drilling.

	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.	
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').	Great Boulder nominally targeted drilling perpendicular to local mineralisation trends where practical and where known. No significant intersections or widths are reported in this statement. The relationship of mineralisation widths to the intercepts of any historic drilling or drilling undertaken by other previous companies is unknown.
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.
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.	No significant intercepts are reported for Great Boulder geochemical drilling. The confidence in reported historic assays, results or drill productions is unknown.
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.	Available data from historic or previous exploration parties includes some soil sampling, geological mapping, and exploration drilling.
Further work	The nature and scale of planned further work (eg tests for lateral	Potential work across Great Boulder projects may include detailed geological mapping and surface

extensions or depth extensions or large-scale step-out drilling). sampling, ground or airborne geophysics as well as confirmatory, exploratory or follow-up 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.