

CSIRO Research Project at Side Well

HIGHLIGHTS

- Cutting-edge geoscientific research underway in collaboration with Australia's national science agency, CSIRO
- The project aims to develop fast and cost-effective techniques for detecting gold mineralisation under alluvial cover
- Research outcomes will benefit Side Well Gold Project as well as other future projects
- Federal Government co-funding of \$50,000 under the Entrepreneurs' Programme
- RC drilling at the Whiteheads Gold Project is complete and the rig is remobilising to Side Well to commence a 4,000m RC program at the high-grade Mulga Bill prospect

Great Boulder Resources ("Great Boulder" or the "Company") (ASX: GBR) is pleased to announce a CSIRO research project has commenced at the Side Well Gold Project ("Side Well") near Meekatharra in Western Australia. The project, a collaboration between Great Boulder and Australia's national science agency, CSIRO, is supported by the Department of Industry, Science, Energy and Resources' Entrepreneurs' Programme and will examine a range of techniques for gold exploration under alluvial cover.

A layer of transported material 10 to 15m thick covers the southwestern third of Side Well, including the highly prospective Mulga Bill and Matilda prospects. This cover masks any underlying gold mineralisation from conventional geochemical techniques at surface.

The research project will be run by Dr Walid Salama, a Senior Research Scientist at the CSIRO Mineral Resources' Australian Resources Research Centre in Perth. Dr Salama has significant experience in WA regolith geology, geochemistry and gold dispersion through cover.

Great Boulder's Managing Director, Andrew Paterson commented:

"I'm extremely happy to have CSIRO involved at Side Well. They are a world-class research organisation with a proud history of innovation and discovery."

"I'm sure Dr Salama and his team will provide valuable insights into effective early-stage exploration techniques to find new prospects under cover, beyond the known areas at Matilda and Mulga Bill."

"This is another great example of our small team at GBR delivering maximum value by using cutting-edge innovation and science where applicable."

If successful, the Project will confirm fast and cost-effective methods of detecting gold mineralisation through alluvium, allowing GBR to explore the remainder of the Side Well project quickly and cost effectively. These techniques can also be utilised in future exploration in other regions where prospective geology is obscured by transported material.

Dr Salama will test surface sampling techniques such as CSIRO UltraFine⁺ soil sampling and vegetation sampling. He will also study the evolution of the regolith profile at Side Well using CSIRO's HyLogger to confirm stratigraphic contacts and unconformities for interface sampling, and XRD (X-ray diffraction) analysis to determine the bulk mineral composition from samples within this profile.

By comparing geochemistry and remnant indicator mineral composition between mineralised and unmineralised areas within the regolith, as well as within the transported cover, Dr Salama is hoping to recognise a reliable near-surface signal for underlying gold mineralisation.

The project budget of \$125,000 is funded by Great Boulder, the Department of Industry, Science, Energy and Resources' Entrepreneurs' Programme and CSIRO.

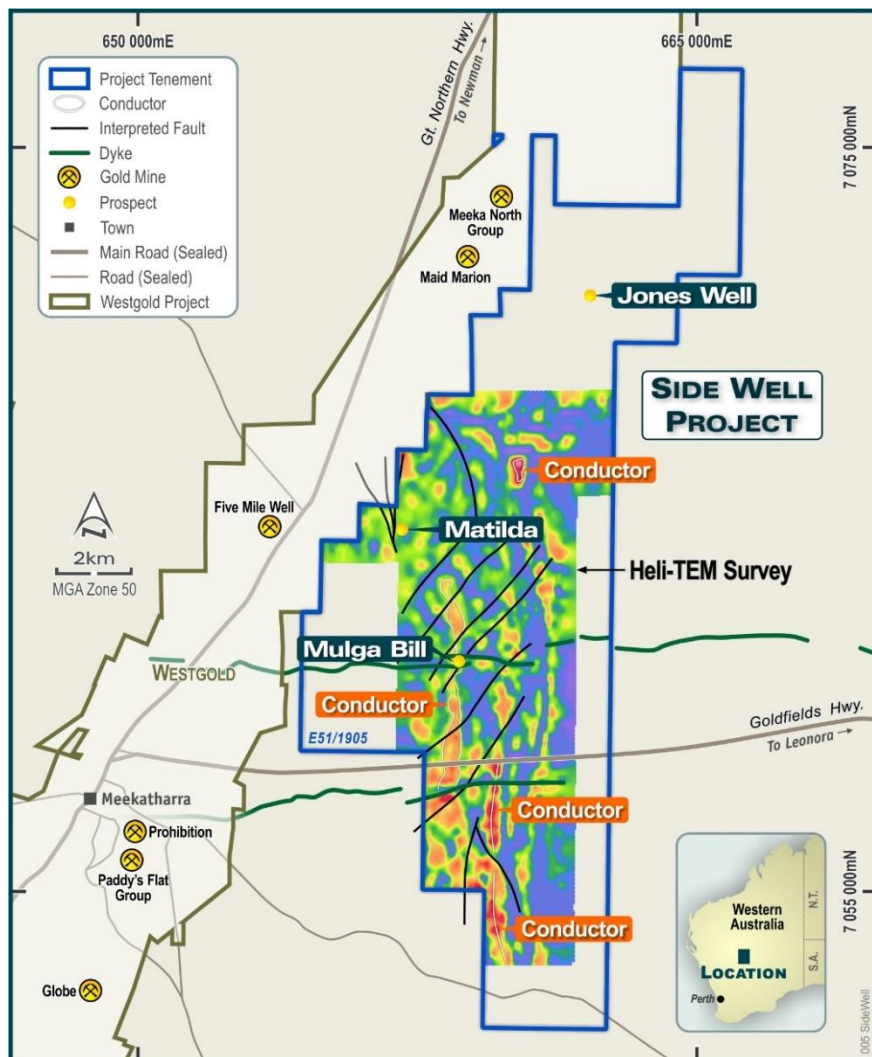


FIGURE 1: THE SIDE WELL GOLD PROJECT.

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This announcement has been approved by the Board.

About Great Boulder Resources

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



FIGURE 2: GREAT BOULDER'S PROJECTS

Competent Person's Statement

Exploration information in this Announcement is based upon work undertaken by Mr Andrew Paterson who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Paterson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Paterson is an employee of Great Boulder Resources and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.