

1 February 2021

ASX Listings Compliance (Perth)
Level 40
Central Park
152-158 St Georges Terrace
PERTH WA 6000

On 25 January 2021, Godolphin Resources Limited (ASX: GRL) released a market announcement titled "Lewis Ponds Resource Estimation Completed" (**Resource Estimate**).

The Resource Estimate includes forward-looking statements for a net smelter return (**NSR**) value applied to the Lewis Ponds mineral resource estimate. NSR values are commonly used to assign a dollar value to polymetallic mineralisation.

At ASX's request, Godolphin Resources Limited is making a full retraction of the Resource Estimate.

The information reported requires additional disclosures of GRL's NSR assumptions, with more supporting detail.

GRL is working on a new resource calculation.

Once this information is available it will be summarised into a format which complies with ASX disclosure requirements and released as soon as possible.

Disclaimer: Investors should not rely on the market announcement dated 25 January 2021, released by Godolphin Resources Limited, and titled "Lewis Ponds Resource Estimation Completed"

Yours sincerely,

A handwritten signature in blue ink that reads "Ian Morgan".

Ian Morgan

Company Secretary

This announcement has been authorised for release by the Directors of Godolphin Resources Limited.

