

28 August 2025

\$1.35m in New Funding to Fast-Track Lewis Ponds Exploration plus Launching a Non-Renounceable Entitlement Offer

- Firm commitments to raise \$1.35m through the issue of 112.2m new fully paid ordinary shares, at \$0.012 per Share (the “Placement”)
- Non-renounceable 1 for 4 Entitlement Offer to Eligible Shareholders to raise an additional \$1.68m on the same terms as the Placement
- Funds to be deployed towards ongoing development of Lewis Ponds Project, including metallurgical testing, ongoing exploration and step-out drilling at Lewis Ponds
- Follows major MRE update which demonstrated a global resource of 9.83Mt (5.01Mt Indicated, 4.82Mt Inferred) @ 1.49g/t Au, 66.15g/t Ag, 2.46% Zn, 1.38% Pb, 0.15% Cu¹
- Define Lewis Ponds works program to deliver multiple near-term value catalysts:
 - Scoping Mining Study ongoing, underpinned by significantly increased MRE
 - Metallurgical test work well advanced, aiming to improve gold and silver recovery
 - Additional drilling planned to underpin further MRE growth – Drilling to test known mineralisation and Exploration Target areas

Godolphin Resources Limited (ASX: GRL) (“Godolphin”, the “Company” or “GRL”) is pleased to advise that it has received firm commitments from sophisticated and professional investors to raise \$1.35m (before costs) through the issue of 112.2 million new fully paid ordinary shares (“Shares”), at an issue price of \$0.012 per Share (“Placement”). The Company also intends to undertake a non-renounceable entitlement offer to Eligible Shareholders to raise up to an additional \$1.68 million with the offer of one (1) new Share for every four (4) existing Shares held on the Record Date and otherwise on the same terms as the Placement (“Entitlement Offer”).

Non-Executive Director Mr Chris Gibbs (or his nominee) has committed to subscribe for \$50,000 of Shares, being 4,166,667 Shares at \$0.012 per Share, subject to Shareholder approval at the Company’s next annual general meeting.

All remaining Godolphin directors, who are also Eligible Shareholders, advise they will participate in the Entitlement Offer.

New funds will be deployed towards drilling focused on resource expansion and exploration drilling at the Company’s 100%-owned Lewis Ponds Gold, Silver and Base Metals Project in the Lachlan Fold Belt, NSW, following the completion of a significant resource upgrade, which totalled:

Open Pit Resource: 2.88Mt (1.85Mt Indicated, 1.03Mt Inferred) @ 0.52g/t Au, 41.22g/t Ag, 1.52% Zn, 0.59% Pb, 0.12% Cu (48Koz of gold and 3.8Moz of silver)

¹ see ASX: GRL announcement 12 August 2025.



Underground Resource: 6.95Mt (3.16Mt Indicated, 3.79Mt Inferred) @ 1.89g/t Au, 76.48g/t Ag, 2.85% Zn, 1.71% Pb, 0.17% Cu (422Koz of gold and 17.1Moz of silver)

Additional funding will also be used to complete the deep penetrating IP survey to assist in drill hole design, finalise metallurgical test work and for general working capital.

Management Commentary:

Managing Director Ms Jeneta Owens said: *"We are very pleased with the level of support for the Placement. The level of commitment, from a range of new and existing investors as well as Company's directors underscores the strong confidence in Godolphin's strategic direction and the potential of our Lewis Ponds Project as a major asset."*

"New funds enable the Company the ability to accelerate key components of the exploration and development program, including the deep penetrating IP survey, targeted resource expansion drilling, and broader exploration across high-priority targets located southeast of the existing Mineral Resource Estimate."

"We are grateful for the continued support from investors and stakeholders, who share our vision for unlocking Lewis Ponds' significant value. Strategically located in the Lachlan Fold Belt, this project is emerging as a major opportunity for gold, silver, and base metals development in New South Wales. We look forward to updating the market as we advance our work program and deliver on our growth objectives."

Placement:

Godolphin has secured firm commitments to undertake a cash placement to raise ~\$1.35m through the issue of 112.2 million new fully paid ordinary Shares at \$0.012 per share. The Placement price represents an 18.3% discount to the 15-day volume weighted average price (VWAP) of \$0.0147. The Placement includes a commitment for \$50,000 of Shares from Company director, Mr Chris Gibbs. The issue of Shares to Mr Gibbs, or his nominee, will be subject to shareholder approval at the Company's next Annual General Meeting.

The Placement will be undertaken in accordance with ASX Listing Rule 7.1.

Part of the Placement Shares are being issued under ASX Listing Rule 7.1A. The Company's present ASX Listing Rule capacity to issue equity securities without shareholder approval is 112,218,327 securities, consisting of 67,330,996 (ASX Listing Rule 7.1 – 15% limit) plus 44,887,331 (ASX Listing Rule 7.1A – 10% limit).

Taylor Collison Limited has agreed to act as Lead Manager to the Placement.

Entitlement Offer:

In parallel with the Placement, Godolphin intends to undertake a pro-rata non-renounceable entitlement offer to raise up to approximately A\$1.68 million (before expenses), whereby Eligible Shareholders (as defined overleaf) will be offered the opportunity to acquire one (1) new Share for every four (4) Shares held as at 7:00pm (Sydney time) on 4 September 2025 (**Record Date**) at an issue price of A\$0.012 per new Share (**Entitlement Offer**).

The Entitlement Offer price represents a 25% discount to the A\$0.016 closing price of Shares on 25 August 2025 (being the last trading day before this announcement).

The Entitlement Offer will otherwise be on the same terms and conditions as the Placement.

Eligible Shareholders will also be entitled to subscribe for any new Shares that are not taken up by other Eligible Shareholders in accordance with the Entitlement Offer (**Top-Up Offer**).

Taylor Collison, alongside the Company's directors will work in collaboration to place any Entitlement Offer shortfall on a best endeavours basis.



The Entitlement Offer is open to shareholders that are registered on Godolphin's register of members as at 7:00pm (Sydney time) on the Record Date as having a registered address in Australia, New Zealand or such other place as Godolphin is satisfied (in its sole discretion) that the offer of new Shares in a particular place would not be unlawful under the local laws of that place, either unconditionally or after compliance with such conditions as Godolphin, in its sole discretion, considers is reasonable in the circumstances (**Eligible Shareholders**).

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Entitlement Offer and if they do not subscribe for their entitlements pursuant to the Entitlement Offer, their shareholding in Godolphin will be diluted.

Eligible Shareholders will also be able subscribe for any new Shares that are not subscribed for by other Eligible Shareholders in accordance with the Top-Up Offer. Applications made pursuant to the Top-Up Offer will only be satisfied to the extent that there is a shortfall pursuant to the Entitlement Offer and will be subject to the terms and conditions outlined in the Offer Booklet.

All new Shares issued pursuant to the Entitlement Offer and Placement will rank equally with the existing Shares on issue from the date of allotment. Further details regarding the Entitlement Offer and the rights and liabilities attaching to the new Shares will be contained in the Offer Booklet.

Full details of the Entitlement Offer, including the timetable and details for how to accept the Entitlement Offer, will be set out in the Offer Booklet, which Godolphin will lodge with the ASX in the coming days and will be dispatched to Eligible Shareholders imminently.

Eligible Shareholders should read the Offer Booklet in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision as to whether to subscribe for any new Shares.

Proposed Timetable

The current indicative timetable for the Entitlement Offer is set out below.

Event	Date
Trading Halt	Tuesday, 26 August 2025
Announcement of Placement and Entitlement Offer and Appendix 3B Lodged with ASX	Thursday, 28 August 2025
Offer Booklet and Cleansing Notice for the Entitlement Offer lodged with the ASX.	Monday, 1 September 2025
Settlement of Placement Shares	Tuesday, 2 September 2025
Allotment of Placement Shares	Wednesday, 3 September 2025
Shares quoted on an 'ex-basis'	Wednesday, 3 September 2025
Record Date for determining entitlements	7:00pm (Sydney time) on Thursday, 4 September 2025
Offer Booklet and application forms dispatched to Eligible Shareholders and ineligible Shareholders letters sent	Tuesday, 9 September 2025
Entitlement Offer Opens	Tuesday, 9 September 2025



Event	Date
Last date to extend the Closing Date of the Entitlement Offer	Before noon on Monday, 29 September 2025
Closing Date for applications in accordance with the Entitlement Offer	5:00pm (Sydney time) on Thursday, 2 October 2025
New Shares quoted on a deferred settlement basis	Friday, 3 October 2025
Issue of new Shares and announcement of results of Entitlement Offer	Before noon on Thursday, 9 October 2025
Quotation of new Shares issued under Entitlement Offer	Friday, 10 October 2025

The above dates are indicative only and may change without notice. Subject to the *Corporations Act 2001* (Cth), ASX Listing Rules and other applicable laws, Godolphin reserves the right to alter any or all of these dates, including to extend the Closing Date or close the Entitlement Offer without further notice. A change to the Closing Date may cause other dates to change. Godolphin's directors also reserve the right not to proceed with the whole or part of the Entitlement Offer at any time prior to the allotment, in which case, the relevant application monies will be returned without interest.

<ENDS>

This market announcement has been authorised for release to the market by the Managing Director of Godolphin Resources Limited.

For further information regarding Godolphin, please visit <https://godolphinresources.com.au/> or contact:

Jeneta Owens
Managing Director
+61 417 344 658
jowens@godolphinresources.com.au

Released through: Henry Jordan, Six Degrees Investor Relations, +61 431 271 538

About Godolphin Resources

Godolphin Resources (ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based Projects primarily located within the Lachlan Fold Belt ("LFB") NSW, a world-class gold-copper and rare earth element province of Australia. Godolphin have strategic focus on exploring for and development of critical minerals and metals, we remain committed to sustainability across the community in which we operate, the environment we undertake exploration and development on and to deliver projects which will assist Australia and the world in the clean energy transition. Currently the Company's tenements cover 3,300km² of ground highly prospective for gold, silver, base metals and rare earths and is host to the Company's advanced Lewis Ponds Gold and Silver Project, the Narraburra REE Project and the Yeoval Cu-Au and Mt Aubrey Au Projects. At Godolphin we aim to operate ethically and responsibly and remain outcome focused to deliver on what we say to add value for all stakeholders.



COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Jeneta Owens, Managing Director for Godolphin Resources Ltd. Ms Owens is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and the Australian Institute of Geoscientists (AIG) she has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken 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". Ms Owens consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

Other information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website www.godolphinresources.com.au. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

FORWARD LOOKING STATEMENTS

Certain statements in this announcement constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results, and speak only as of the date of this announcement. All such forward-looking information and statements are based on certain assumptions and analyses made by GRL's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances.