

Great Boulder Resources Ltd

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Great Boulder Resources drilling highlights growing potential of Winchester JV

Great Boulder Resources Ltd (ASX:GBR) has intersected strong nickel-copper-PGE anomalism which highlights the growing potential of the Winchester Joint Venture Project in WA's Yamarna region.

The company's latest aircore drilling campaign has extended known anomalism to more than 2.5 kilometres and this includes grades of up to 1.1% copper, 0.7% nickel and 0.04% cobalt.

This work has resulted in Great Boulder meeting the first milestone in the Winchester JV with Ausgold Ltd (ASX:AUC) and earning 51% of the project.

READ: Great Boulder Resources enters JV for Winchester Nickel-Copper Project

Great Boulder has the option to earn a further 24% for a total of 75% by spending an additional \$250,000 over four years.

Shares were up almost 6% to an intra-day high of 7.6 cents.

Winchester is 40 kilometres north of Great Boulder's Yamarna project, which comprises the Mt Venn and the Eastern Mafic deposits.

Price: A\$0.056

Market Cap: A\$4.57M

Share Information

Code: GBR

Listing: ASX

52 week	High	Low
	A\$0.57	A\$0.05

Sector: Mining

Website: www.greatboulder.com.au

Company Synopsis:

Great Boulder Resources Ltd (ASX:GBR) is focused on gold exploration near Kalgoorlie in Western Australia.

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Great Boulder Resources exploration projects in the Yamarna region.

Based on metallurgical tests from Mt Venn, the high nickel-tenor at Winchester makes it attractive as a blend for Great Boulder's Yamarna project along with its potential to host higher grade nickel mineralisation.

READ: Great Boulder Resources plans next steps for copper-nickel-cobalt portfolio

The Winchester aircore campaign comprised a total of 118 holes for 3,776 metres drilled on a wide-spaced grid with the aim of verifying and improving interpreted stratigraphy.

Downhole assay results have identified a significant zone of coincident nickel, copper and PGE anomalism over a strike extent of almost 3 kilometres.

Maximum nickel values define a plus-1500ppm anomaly coincident with plus-100ppm copper and plus-10ppb PGE anomalism.

This geochemical anomaly extends from the Winchester prospect in the north to the southern tenement boundary.

READ: Great Boulder Resources drills new zones of sulphide mineralisation at Eastern Mafic

Concurrently, the company has completed a high-resolution ground gravity survey at the JV to assist with geological interpretation.

Winchester JV and Great Boulder 100% tenement boundaries overlain on RTP aeromagnetic data.

Previous drilling at Winchester identified significant nickel-copper-cobalt-PGE mineralisation, including 19 metres at 0.6% copper, 0.3% nickel and 0.02% cobalt from 106 metres and 13 metres at 0.9% copper, 0.3% nickel and 0.02% cobalt from 138 metres.

Great Boulder has started planning for a follow-up drill program.

New tenement granted

A new exploration tenement located south along strike from the Winchester prospect and owned 100% by Great Boulder has been granted for an initial five-year term.

The recently delineated geochemical anomaly is open to the south and trends onto this newly granted tenement.

Great Boulder plans to extend future work plans onto the new tenements once all regulatory approvals are in place.

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