

Great Boulder Resources Ltd

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Great Boulder Resources to target gold-in-soil anomalies at Whiteheads in March quarter

Great Boulder Resources Ltd (ASX:GBR) has three upcoming exploration programs this March quarter with two (Mt Carlon and Winchester) in the Yamarna belt of central-eastern WA and a third at the recently acquired Whiteheads Gold Project near Kalgoorlie.

Following the discovery of a 3.8-kilometre gold-in-soil anomaly at the Arsenal prospect within the Whiteheads Project earlier this month, the company's immediate focus remains on completing lines of infill sampling ahead of testing priority areas with air core drilling.

The large anomaly provides more evidence of the potential at Whiteheads, which has been exposed to very little systematic exploration and comprises numerous walk-up drill targets including an untested gold-in-soil anomaly of more than 25ppb gold spanning 6.5 kilometres.

Price: 0.039

Market Cap: \$5.2 m

1 Year Share Price Graph



Share Information

Code: GBR

Listing: ASX

52 week **High** **Low**
0.19 0.031

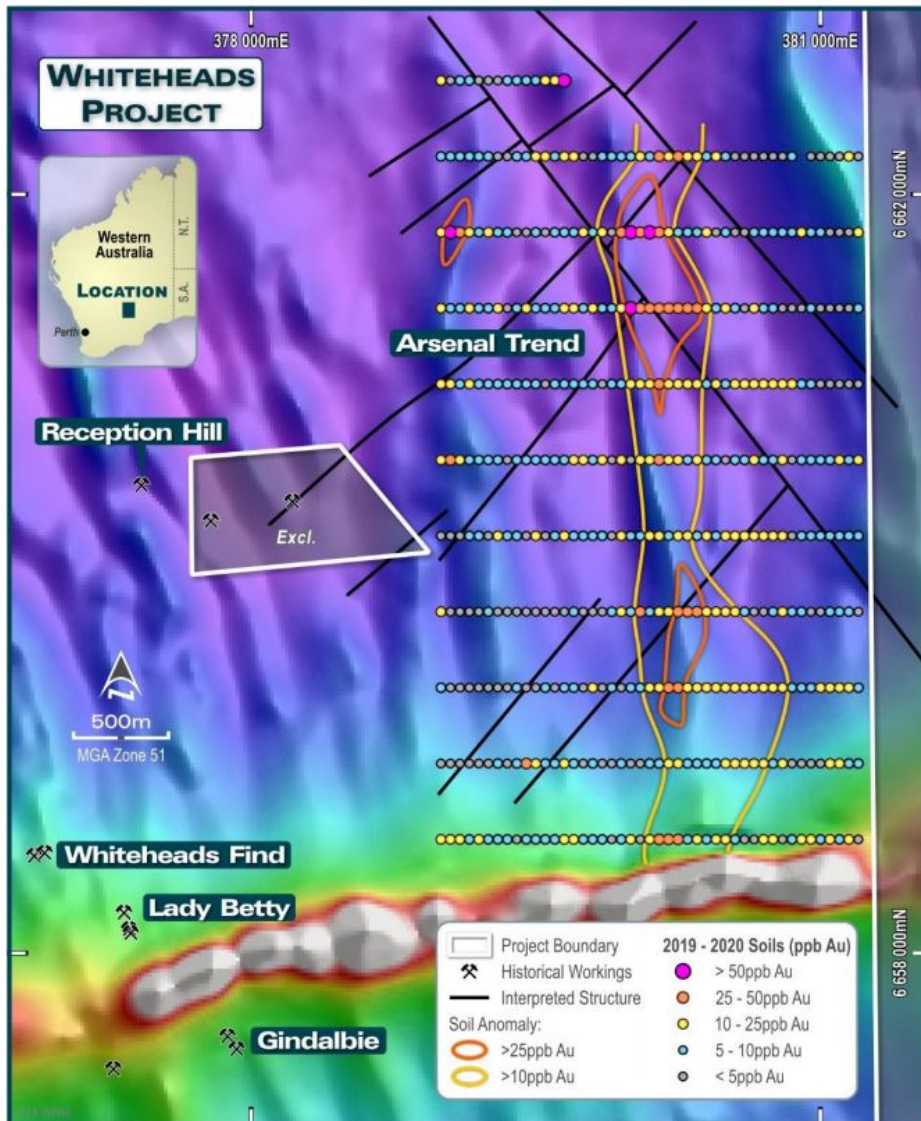
Sector: Gold & silver

Website: www.greatboulder.com.au

Company Synopsis:

Great Boulder Resources Ltd (ASX:GBR) has a focus on base metals and gold in the Eastern Goldfields.

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Arsenal prospect gold-in-soil auger samples

Scale of the anomalies is large

GBR's managing director Andrew Paterson told Proactive the company is looking forward to testing the large-scale gold-in-soil anomalies before windowing in on the best areas.

"The scale of the gold in soil anomalies are really large - we've got one area which is a 6-kilometre anomaly and the one we recently put out which was 3.5 kilometres.

"These are really big and stack up really well against what I've been seeing with other early-stage explorers in similar size to us and gives us very good targets to go on with.

"They are pretty exciting within themselves."

Golden Mile Resources Ltd (ASX:G88) and Great Western Exploration Limited (ASX:GTE) both have gold projects in the Yilgarn craton, which Paterson said are starting to look good.

"Both projects had gold anomalies on their respective projects prior to drilling and I think Whiteheads is as good as those, if not better."

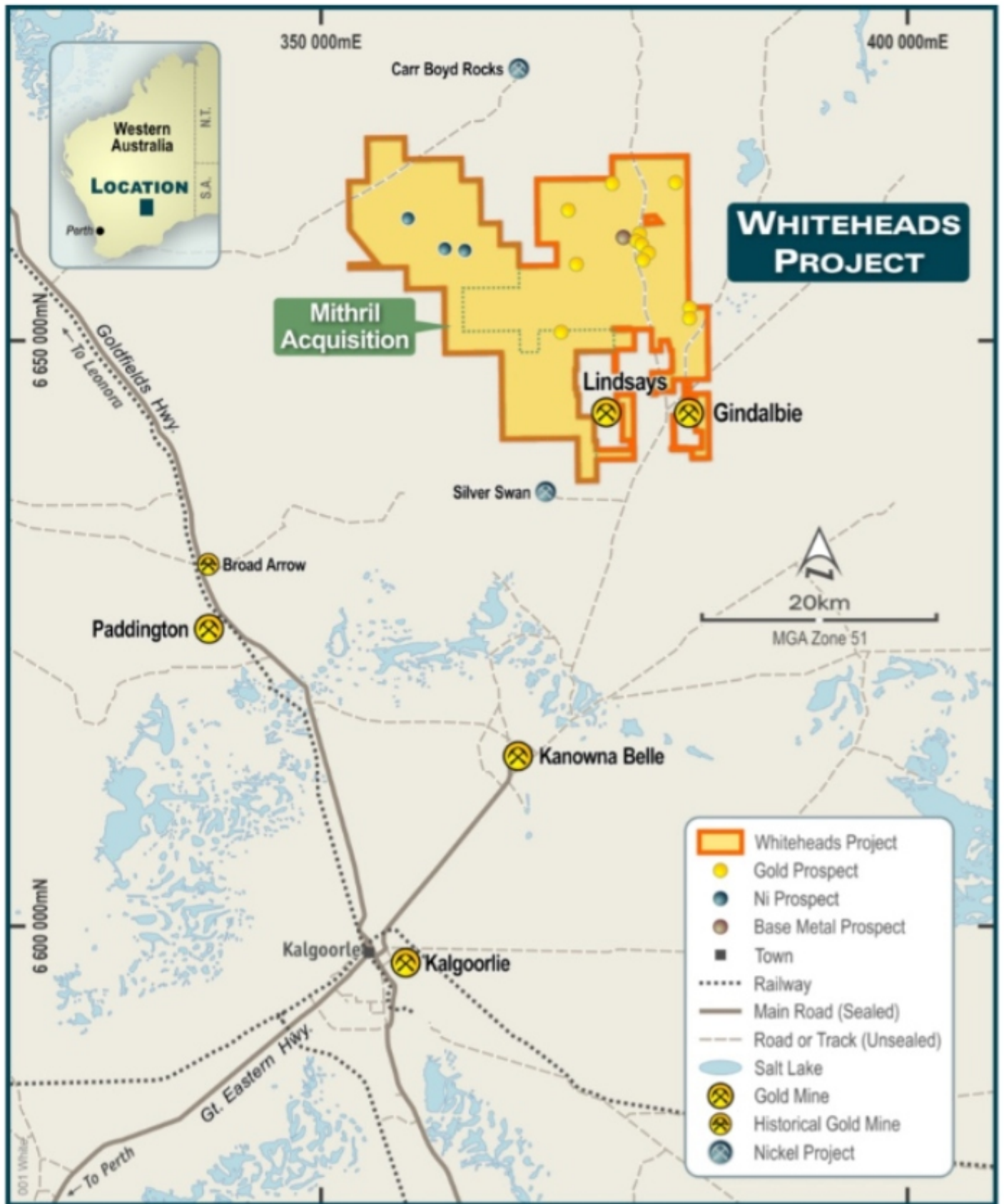
Advancing towards maiden gold resource

Patterson added the company is aiming to find gold in weathered zones through air core drilling before beginning reverse circulation (RC) drilling to ideally intersect primary mineralisation at depth.

"We are rapidly developing a pipeline of highly promising drill targets at Whiteheads.

"There are a lot of variables to consider but we would like to have a gold resource there as soon as we can."

While its location 45 kilometres north of Kalgoorlie, adjacent to Kalnorth Gold Mines 215,000 ounce Lindsay's Gold Project, and north of Poseidon's Black Swan Nickel Mine makes the project highly attractive, Patterson said its recent history has been one of fragmented ownership by multiple companies.



GBR's joint venture partner Zebina Minerals Pty Ltd recently consolidated Whiteheads into a single project, meaning GBR can now utilise the full potential of historic data over the whole project area for the first time.

Paterson added: "We now have a whole canvas, 450 square kilometres to play with rather than bits of it."

First-mover advantage in emerging Yamarna region

The company also has a strong presence in the emerging and under-explored Yamarna copper-nickel-cobalt belt, with three projects (Winchester, Yamarna and Mt Carlon) giving them a first-mover advantage.

Yamarna, which comprises the Mt Venn nickel-copper-cobalt discovery and the highly prospective Eastern Mafic Complex is the company's most advanced project to date.

Gold Road Resources Ltd's (ASX:GOR) Gruyere gold mine borders the Yamarna project's 310 square kilometres of tenements to the east.

Paterson said: "There was a lot of excitement back in late 2017 when Mt Venn was discovered but we are still in the position of looking for the higher-grade portion there to get the nickel grades up.

"It is a very big area - analogous to the Fraser Range region of Western Australia in both its size and style of nickel mineralization, with both areas hosting magmatic hosted nickel-sulphides."



Drilling at the Yamarna project

This quarter Great Boulder is focused on nickel-copper drilling programs at Mt Carlon, 60 kilometres south of Mt Venn and Winchester, 40 kilometres north of Mt Venn, which will start as soon as a rig becomes available.

At Mt Carlon, holes have been pegged in preparation for a 1,200 metre RC program which will test the lateral extent of ultramafics in the Eastern Zone IP anomaly.

Drilling at Winchester is designed to test the down-plunge extent of copper-nickel sulphide mineralisation at the Winchester prospect.

Experienced technical team

Great Boulder relies on an experienced technical team of consultants that have worked with the company since its IPO in 2016.

Key advisors include chief structural geologist, John Beeson has more than 25 years' experience in multi-commodity exploration companies including Gold Fields Limited and Pancontinental Mining, as well as chief geochemist Scott Halley.

Halley provides industry-leading expertise in exploration techniques based on mapping alteration zonation patterns using spectral mineral mapping and litho geochemistry.

Patterson said its small team of two full-time employees, including nonexecutive chairman Greg Hall as well as additional key consultants enable GBR to make effective use of shareholder funds.

"We are a mine of information, but we do it fairly cheaply because we don't have a big team of people."

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