

# Great Boulder Resources Ltd

17:42 10 Aug 2020

## Great Boulder Resources receives strong commitments from investors to raise \$2.3 million

Great Boulder Resources Ltd (ASX:GBR) has received strong commitments from investors to raise a total of \$2.3 million, via a mix of placement of shares and rights issue, to fund its gold exploration programs at the Side Well and Whiteheads projects in Western Australia.

The company also confirmed that it intersected gold mineralisation from its recent aircore drilling at the Whiteheads Gold Project.

### Share placement and rights issue

Great Boulder is raising \$1,330,551 via the placement of 30,943,043 shares at a price of 4.3 cents per share.

The commitments received for the placement indicates strong support for the company's gold exploration plans at Side Well and Whiteheads.

The company is also undertaking a non-renounceable rights issue that offers shareholders an opportunity to subscribe for one share for every six shares held at 4.3 cents per new share to raise \$956,000.

The rights issue is fully underwritten by Viriathus Capital.

### Use of funds

- An initial 2,000 to 3,000 meters reverse circulation (RC) drilling program at the Mulga Bill Prospect;
- An aircore program to be drilled as soon as possible after the RC drilling, infilling the 400 meters gaps in drill coverage at Mulga Bill;
- Additional aircore drilling at Whiteheads, including the Blue Poles prospect at Arsenal; and
- A large-scale soil sampling program over Mulga Bill and Side Well project.

### High-grade gold hits

The company has intersected significant gold mineralisation at the Blue Poles prospect within the Whiteheads Gold Project.

Gold mineralisation was confirmed for the first 10 holes of the 69-hole program, with the bulk of the assays yet to be returned.

Great Boulder intersected 6 meters at 2.03 g/t gold from 48 meters to end of hole (EOH) and 23 meters at 0.54 g/t gold from 32 meters to EOH, including 4 meters at 1.69 g/t gold from 44 metres.

Mineralisation is located on the western contact of north-south trending magnetic lineament and is currently defined over 400 meters with further assays pending,

**Price:** 0.077

**Market Cap:** \$14.48 m

### 1 Year Share Price Graph



### Share Information

**Code:** GBR

**Listing:** ASX

**52 week High Low**  
0.095 0.022109

**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.

action@proactiveinvestors.com.au

Importantly, the mineralisation is intersected at the end of holes, highlighting the potential for further primary gold at depth.

The remaining assays from this drill program are expected in mid-August.

**"Extremely busy time for the company"**

Great Boulder managing director Andrew Paterson said: "It's extremely encouraging to get such good numbers in the first batch of assays.

"I'm also really pleased to see gold at the fresh rock interface, meaning we're seeing primary mineralisation and not only supergene gold moving around in the weathering profile.

He said the result means Great Boulder will shortly have two gold programs running simultaneously, which will be an extremely busy time for the company for the remainder of the year.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Great Boulder Resources Ltd named herein, including the promotion by the Company of Great Boulder Resources Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).