

# Great Boulder Resources Ltd

10:20 16 Sep 2020

## Great Boulder Resources completes oversubscribed entitlement offer to advance WA gold projects

Great Boulder Resources Ltd (ASX:GBR) has completed an oversubscribed non-renounceable entitlement offer of one share for every six shares held by eligible shareholders with applications received for shares valued at more than \$1.236 million.

The company thanks shareholders for their continued support following the close on September 11 with the offer at an issue price of 4.3 cents per share being oversubscribed to the tune of almost \$280,000.

Eligible shareholders who applied for their full entitlement under the entitlement offer were also able to apply for new shares in excess of their entitlement, through a shortfall offer.

### Offer results

The results of the offer are as follows:

	Number of Shares	Gross Proceeds	Percentage of Entitlement Offer
Total Number of Shares offered under the Entitlement Offer (including ineligible holdings)	22,242,333	\$956,420.32	100%
Total Number of shares applied for by eligible shareholders	10,603,854	\$455,966.55	47.7%
Total number of shares subscribed under the Shortfall Offer	18,141,635	\$780,090.30	81.6%
Subtotal (total applications)	28,745,489	\$1,236,056.85	129.3%
Oversubscription	6,503,156	\$279,636.53	29.3%

Price: 0.063

Market Cap: \$11.85 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](http://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

Directors have elected to allocate the shortfall pro-rata to shareholders who applied for shares in excess of their entitlement, in exercise of their discretion in accordance with the allocation policy set out in section 2.11 of the

company's entitlement offer prospectus dated August 13.

Excess applications will be refunded to shareholders without interest.

Additionally, Great Boulder will issue 1,420,457 fully paid ordinary shares via its placement capacity under Listing Rule 7.1 to the underwriter's sophisticated and professional investors at an issue price of 4.3 cents.

### **Aggressive exploration program**

Funds raised will be used for an aggressive exploration program focused on the company's gold projects at Side Well and Whiteheads, including:

- An initial 2,000-3,000 metres RC program extending known gold hits at the Mulga Bill prospect;
- An aircore program to be drilled as soon as possible after the RC, infilling the 400-metre gaps in drill coverage at Mulga Bill;
- Additional aircore drilling to extend targets at Whiteheads, including the Blue Poles prospect at Arsenal;
- A large-scale soil sampling program over Mulga Bill, as well as sub-cropping areas along the east side and northern end of the Side Well project; and
- Follow-up RC and aircore drilling at Side Well and Whiteheads following results of these initial programs.

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).