

ASX & Media Release

8 October 2020

ASX Symbol

GRL

Godolphin Resources Limited

3 Barrett Street
Orange NSW 2800PO Box 9497
Orange East NSW 2800
Australia

Telephone

+61 431 477145

Email

info@godolphinresources.com.au

Website

www.godolphinresources.com.au

Directors

Jeremy Read
*Non-Executive Chair*Ian Buchhorn
*Non-Executive Director*Doug Menzies
Non-Executive Director

Management

David Greenwood
Chief Executive Officer

Issued Capital

Fully Paid Ordinary Shares
68,095,974*Unlisted options*
exercisable at \$0.25
20,000,000*exercisable at \$0.20*
29,139,638

ABN 13 633 779 950

SMALL SHAREHOLDING SALE FACILITY

Godolphin Resources Ltd (ASX: GRL) (**Company**) announces that it has established a small shareholding sale facility (**Sale Facility**) for shareholders who hold fully paid ordinary shares in the Company (**Shares**) with a market value of less than A\$500, and whose registered address is in Australia. The Sale Facility will allow those shareholders to sell their Shares cost effectively, while also assisting the Company reduce the costs associated with servicing smaller Shareholdings. The Company has established the Sale Facility for the following reasons:

- To give holders of a small parcel of Shares (less than A\$500) the opportunity to sell their shareholding, without incurring brokerage or handling costs which, in proportion to the value of their investment, may otherwise render a transaction of this size unattractive or uneconomic.
- To reduce the expense and administration involved in maintaining shareholders with small Shareholdings. Based on the Company's Share price on Wednesday 7 October 2020 (**Record Date**) (A\$0.235), the Company has approximately 4,140 shareholders of which approximately 70% hold less than A\$500 in Shares (an unmarketable parcel of ordinary fully paid shares is defined in the ASX Listing Rules to be less than A\$500).

Sale Facility

Shareholders who at 7.00pm (Sydney time) on the Record Date held Shares with a market value less than A\$500 (that is a parcel of 2,127 Shares based on a Share price of A\$0.235 on the Record Date) will receive a letter from the Company, in the form attached to this announcement, together with a Share Retention Form.

The letter explains that, unless those shareholders notify the Company that they wish to retain their Shares by submitting the Share Retention Form, or they hold more than 2,127 Shares on the Sale Facility closing date, those Shares will be sold on-market, and the proceeds remitted to them free from brokerage and handling fees.

Those shareholders who hold less than a marketable parcel and want to retain their Shares must return a completed Share Retention Form, or make their own arrangements so that they hold more than 2,127 Shares (assuming a share price of A\$0.235) before the Sale Facility closing date.

Otherwise their Shares will be sold.

The price at which shares will be sold under the Sale Facility will be determined by market conditions and is not fixed. The price received may be different from the market price prevailing at the time.

Key dates¹

Record Date	7.00pm (Sydney time) Wednesday 7 October 2020
Announcement Date	Thursday 8 October 2020
Documents mailed to all shareholders who held less than A\$500 worth of Shares on the Record Date	Tuesday 13 October 2020
Sale Facility Opening Date	Tuesday 13 October 2020
Sale Facility Closing Date (last day for return of the Share Retention Form)	5.00pm (Sydney time) Tuesday 24 November 2020
Payment of proceeds to participating shareholders under the Sale Facility	No later than 60 days after the Closing Date (Saturday 23 January 2021)

Documentation in the form attached in relation to the Sale Facility will shortly be sent to all shareholders with a registered address in Australia who held less than A\$500 worth of shares on the Record Date.

If shareholders have any questions in relation to the Sale Facility, please contact the Company's share registry, Automic, on 1300 288 664 or +612 9698 5414.

About Godolphin Resources

Godolphin Resources ("Godolphin" – ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based projects in the Lachlan Fold Belt (LFB) NSW, a world-class gold-copper province. Currently the Company's tenements cover 3200km² of highly prospective ground focussed on the Lachlan Transverse Zone, one of the key structures which controlled the formation of copper and gold deposits within the LFB, the Godolphin Fault and the Molong Volcanic Belt. The Gundagai projects are associated with a splay of the Gilmore Suture mineralised structure. The Orange-based Godolphin team is rapidly exploring its tenement package with focussed, cost effective exploration leading to systematic drilling programmes.

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

For further information regarding Godolphin, please visit www.godolphinresources.com.au or contact:

David Greenwood
 Chief Executive Officer
 Godolphin Resources Limited
 Tel +61 438 948 643

¹ These dates are indicative and may change, subject to compliance with applicable legal and regulatory requirements.