

ASX & Media Release

15 January 2021

ASX Symbol

GRL

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Emailinfo@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*
84,086,201*Unlisted options*
exercisable at \$0.25
20,000,000*exercisable at \$0.20*
27,732,651

ACN 633 779 950

DRILLING COMMENCED AT LEWIS PONDS

Lewis Ponds – EL5583 (GRL 100% ownership)

Godolphin Resources Limited (Godolphin, GRL or the Company) is pleased to announce the commencement of a 3,300 metre diamond drilling (DD) programme at Lewis Ponds. The drill rig located yesterday to Lewis Ponds, and commenced the first DD hole (see photo Figure 1).

The programme has been designed to achieve three objectives; (1) resource definition drilling in and around the existing Mineral Resource to improve confidence; (2) increasing the resources through drilling in areas which have been highlighted as exceptional targets outside the currently defined Mineral Resource, and (3) to provide mineralisation with high precious metals content for metallurgical test work.

An RC drill rig has also been mobilised to Lewis Ponds to complete an initial 1,000 metre programme to drill a number of shallow targets and specifically test gold/base metal soil anomalies highlighted in a soil sampling survey undertaken in 2020 (see [ASX announcement 15th September 2020](#)).

A revised resource for Lewis Ponds is currently being validated independently, and is close to finalisation.

Godolphin's CEO – David Greenwood notes:

"We look forward to the DD & RC drilling programmes currently in progress at Lewis Ponds, which we are confident will add value to this significant and exciting project"

Date & Time: Thu Jan 14 12:38:49 AEDT 2021
Position: 55 S 709801 6316745
Altitude: 801m
Datum: WGS-84
Azimuth/Bearing: 301° N59W 5351mils (True)
Zoom: 1X
Lewis Ponds
GLPD001



Figure 1: First diamond drill hole at Lewis Ponds

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) of 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 gold and copper 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 godolphinresources.com.au or contact:

David Greenwood
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Competent Person’s Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Johan Lambrechts, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Lambrechts is a full-time employee of Godolphin Resources Limited, and shareholder, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Lambrechts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.