

21 December 2021

---

## Two new Exploration Licences granted to bolster landholding

- Two new ELs in the Lachlan Fold Belt granted – new project area totals 11km<sup>2</sup>
- EL9337 is located 16km south of Temora along the highly gold-mineralised Gilmore Suture and hosts a number of gold workings, including the Morning Star mine – the region’s largest historical gold producer
- EL9333 is adjacent to the highly prospective Lewis Ponds Project and contains strong gold in soils results and historical gold workings
- Exploration plans are established for both new areas - EL9333 to be explored alongside Lewis Ponds project with in-depth geochemical review planned for EL9337
- Ongoing exploration program across project suite progressing well

---

Godolphin Resources Limited (ASX: GRL) (“**Godolphin**” or the “**Company**”) is pleased to advise that it has been granted two Exploration Licences (“EL”) by the NSW Government, Department of Mining, Exploration and Geoscience. Both ELs are located in the Lachlan Fold Belt (“LFB”) and significantly bolster Godolphin’s landholding in the area.

**Managing Director Ms Jeneta Owens said:** “We are very pleased to have been granted these two ELs, which are strategically located amongst our existing project suite, and strengthen our footprint and presence in the region.

*Both areas were pursued following a thorough review of historical data and assessment of geology, when compared to our current tenement package. Each new EL hosts several historic gold mines and we expect these to provide strong exploration targets. Work will start across the new projects in Q1 2022 and we look forward to providing ongoing updates.”*

### EL9337 – Sebastopol

EL9337, to be named the Sebastopol Project, is in the Southern LFB, 16km south-southwest of Temora and covers 10 km<sup>2</sup> (Figure 1). Godolphin lodged an application for the tenement due to the region hosting several old gold workings, including the Morning Star Mine, which is reported to have produced the majority of the region’s gold (Figure 2).

Historic soil, rock chip and drill hole samples are concentrated in the north-east of the Project area, towards the major Gilmore Fault zone. The main gold-bearing quartz veins are orientated parallel to the Gilmore Fault Zone and drilling showed these continue at depth. It has been noted that the 1.6km strike length gold soil anomaly associated with the Morning Star Mine remains untested along its entirety. North and south of EL9333, along the Gilmore Fault Zone and in a similar structural setting to Godolphin’s new tenement, sits the West Wyalong gold fields and the Adelong gold fields, that each produced well over one million ounces (NSW Department of Primary Industries, *Primefact 558*, Feb 2007).

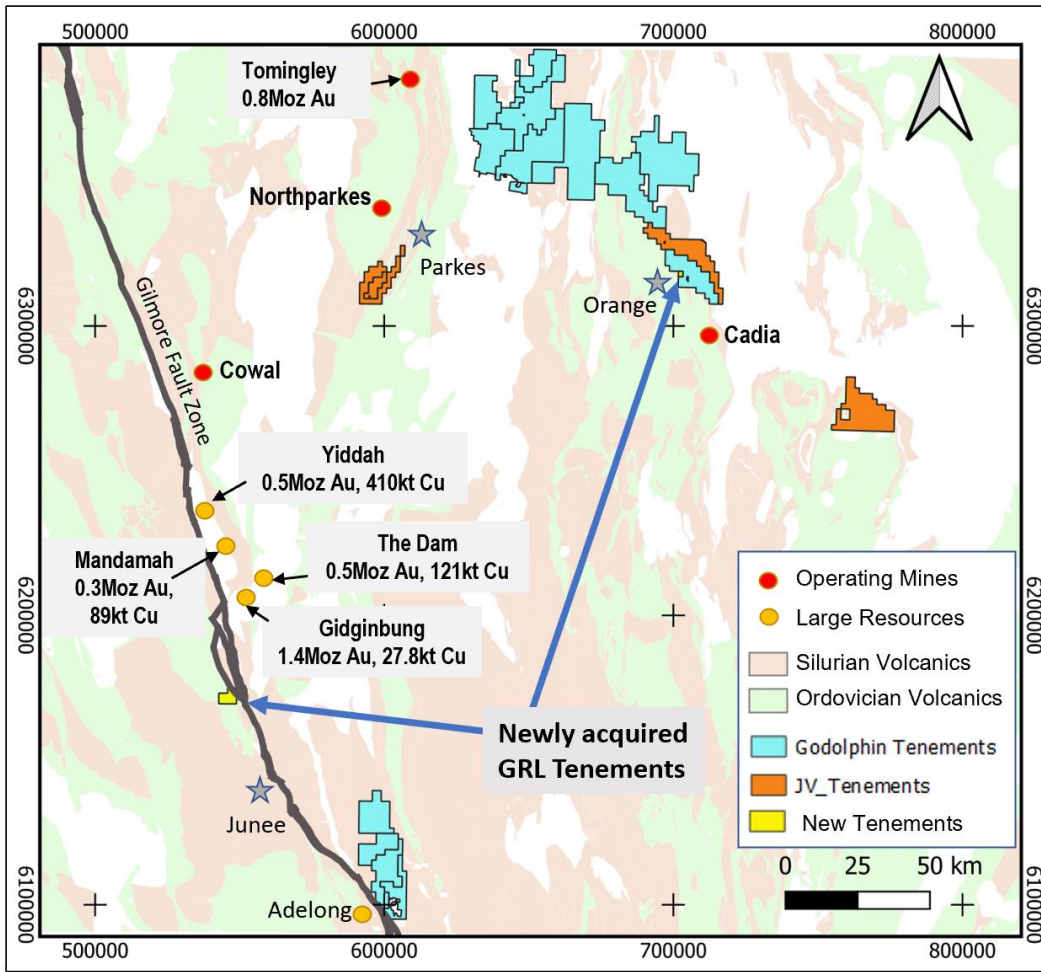
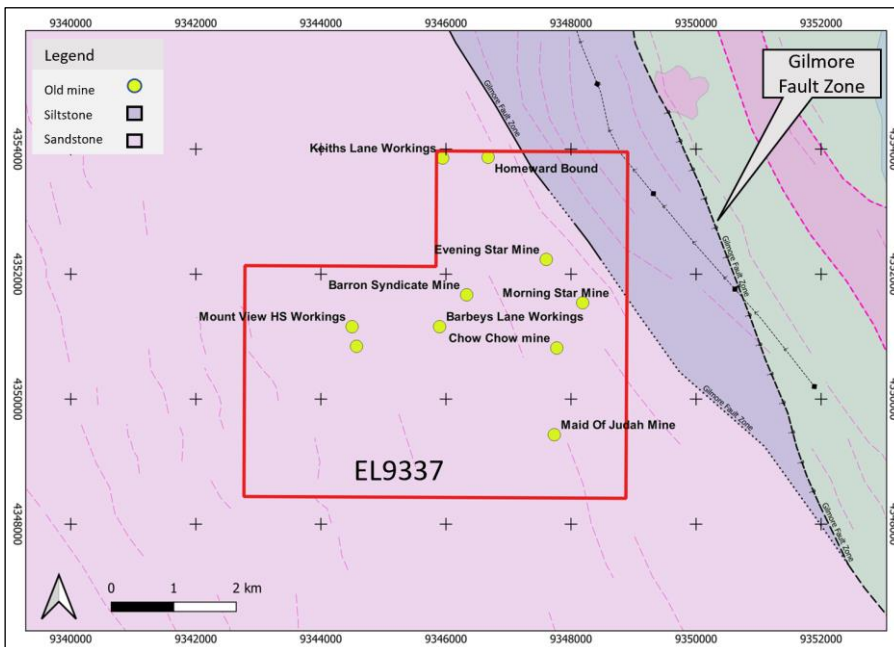


Figure 1: Location of Godolphin's newly granted tenements.



The tenement has been granted for a five-year period and the Company has delineated a five-year exploration strategy that includes a detailed geological mapping in combination with a geochemical and structural study to direct future drill hole targets.

Figure 2: EL9337 historic workings and position in relation to the Gilmore Fault Zone.

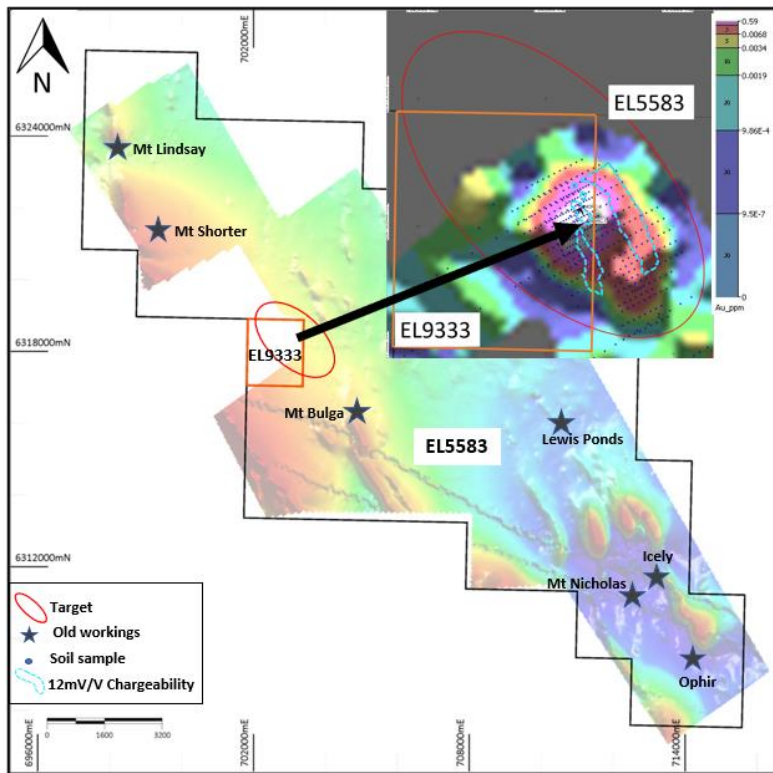
### EL9333 – Kinross

EL9333 or the Kinross Project is located on the western boundary to the highly prospective Lewis Ponds Project and is one km<sup>2</sup> in area. This has strengthened the Company's footprint along the Silurian-Ordovician boundary in the central Lachlan Fold Belt.



Lewis Ponds is characterised by north-northwest trending thrust faults and open to tight cylindrical folds, with strong gold anomalies and old workings. Lewis Ponds has an existing Mineral Resource Estimate of **6.2Mt at 2.0g/t Au, 80g/t Ag, 2.7% Zn, 1.6% Pb & 0.2% Cu** (refer ASX: GRL announcement: 2 February 2021), with significant expansion potential.

EL9333 is situated three kilometres NW of the historic Mt Bulga massive sulphide deposit which was worked during the late 1800's for silver and base metals. Gold and base metal mineralisation occurs along faulted lithological contacts within the Anson Formation at Mt Bulga and Kinross. Host rocks are predominately felsic volcanics and sedimentary rock sequences which have undergone extensive deformation during the Taberraberan Orogeny.



Historic exploration across EL9333 involved rock chip sampling programs, geological mapping, gradient array and dipole-dipole IP surveys and two holes of RC drilling. Strong base metal surface geochemistry is evident on the tenement and is aligned in a NW orientation normal to the strike of the volcanics (Figure 3).

Figure 3: GRL's new tenement EL9333 (Kinross) and EL5583 (Lewis Ponds Tenement) overlain with 2010 magnetic survey and historic workings. Inset: Showing gridded Au ppm soil anomaly straddling the two tenements.

EL9333 has had minimal drill testing and further work is expected to determine if gold grade increases at depth as well as along strike. This will also allow Godolphin to determine if there are any similarities with the two-million-ounce McPhillamys gold deposit\*, which is located 60km southeast along structure. Both are hosted in steeply dipping sheared volcanoclastics of the Anson Formation.

Godolphin will undertake exploration activities at EL9333, alongside concurrent workstreams at the Lewis Ponds Project. The Company has a comprehensive three-year strategy, which includes historical data collation and interpretation, ground reconnaissance, soil sampling leading to drilling to test identified targets.

Godolphin is confident that the new ELs will complement the current tenement package and provide a number of potential high-grade drill targets and opportunities across the coming months. The Board and management have a number of exploration initiatives underway and look forward to providing shareholders with ongoing updates.

\* McPhillamys Ore Reserve 61 million tonnes at 1.0g/t gold for 2.02 million ounces, refer Regis Resources Limited Annual Report 2020



<<ENDS>>

*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](http://godolphinresources.com.au) or contact:**

**Jeneta Owens**

Managing Director

+61 417 344 658

[jowens@godolphinresources.com.au](mailto:jowens@godolphinresources.com.au)

**Released through:** Henry Jordan, Six Degrees Investor Relations, +61 431 271 538

## About Godolphin Resources

Godolphin Resources (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 3,200km<sup>2</sup> 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.

Godolphin is exploring for structurally hosted, epithermal gold and base-metal deposits and large, gold-copper Cadia style porphyry deposits and is pleased to announce a re-focus of exploration efforts for unlocking the potential of its East Lachlan tenement holdings, including increasing the mineral resource of its advanced Lewis Ponds Project. Reinvigoration of the exploration efforts across the tenement package is the key to discovering the exploration potential and represents a transformational stage for the Company and its shareholders.

*COMPLIANCE STATEMENT The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Ms Jeneta Owens, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Owens is the Managing Director and full-time employee of Godolphin Resources Limited. Ms Owens 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. Ms Owens consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.*

*Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company’s website [www.godolphinresources.com.au](http://www.godolphinresources.com.au).*

*The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original market announcements.*