

18 July 2023

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## Diamond Drill Program Underway at the Goodrich Copper-Gold Prospect, Yeoval Project, NSW

- Drill rig on site with two-hole, 550m diamond drill program commenced at GRL's 100%-owned Goodrich-Yeoval Copper-Gold Project
  - Program to test areas south of historic workings with cross-cutting structures as a prime structural target typical of mineralisation in the Lachlan Fold Belt
  - Testing targets below historic drilling that intersected copper and gold mineralisation
  - Drill program is following recent ground magnetic survey, rock chip sampling and reviewing of historic core
  - Drilling is expected to be completed this month with assay results anticipated in Q3 CY2023
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Godolphin Resources Limited (ASX: GRL) ("Godolphin" or the "Company") is pleased to advise that it has mobilised a drill rig to its 100%-owned Goodrich-Yeoval Copper-Gold Project and commenced a two-hole 550m diamond drill program which will target areas to the south of historic workings to test for extensions to the copper-gold mineralisation. Drilling is expected to be completed later this month with assay results anticipated towards the end of this quarter.



Figure 1: Diamond drill rig on site at the Goodrich prospect.

### Management commentary:

#### Managing Director Ms Jeneta Owens said:

*"It's exciting to see the drill rig on site at the highly prospective Goodrich Copper Gold Prospect. The drill program follows extensive planning, which followed a comprehensive review of ground magnetics, soil and rock chip programs, which were recently completed by the Company's exploration team. Combining this new data, with the historic drill data and information gained from to the NSW Government-owned core library, has enabled the team to design drill plans to test for copper and gold in areas that have not yet been fully tested."*



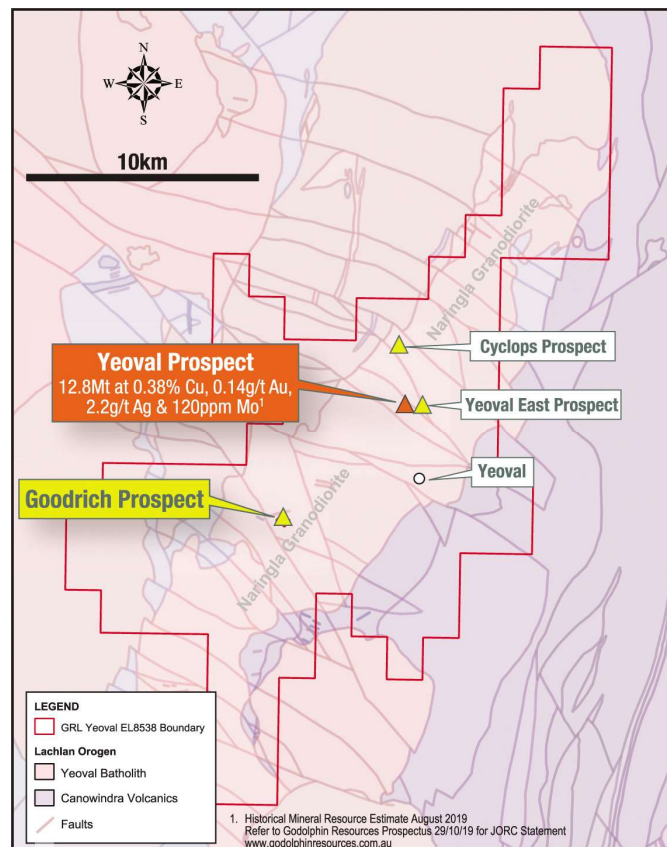
*We anticipate that drilling will be completed towards the end of this month, with assay results expected towards the end of this quarter. As we continue to witness a strong transition towards green technologies and increasing copper demand, Godolphin has an exceptional opportunity with its high-calibre and 100%-owned copper projects. We look forward to providing updates as the drilling progresses over the coming weeks."*

### Goodrich Prospect

The Goodrich Prospect is situated on EL9243 within the larger Yeoval tenement (EL8538). Historic exploration was focused on vein-style quartz-magnetite-chalcopyrite (with gold and molybdenum) mineralisation that occurs beneath the historic Goodrich mine. The mine was worked during the mid-late 1800's and comprised a small central open cut pit and numerous shafts.

Following a visit in 2022 to the Londonderry Core Library (refer GRL's ASX announcement: 22 November 2022 "Exploration update Yeoval, Goodrich and Burra Road"), it was recognised that diamond drill holes from the Goodrich Prospect contained unsampled core with visible copper mineralisation. Godolphin's geologists also identified alteration assemblages confirming multiphase hydrothermal alteration within the unsampled core near the historic Goodrich mine workings.

Additional work undertaken by Godolphin's geologists has included rock chip sampling of historic workings (refer GRL's ASX announcement 2 March 2023 "High grade copper in rock chips at Cyclops and Goodrich") at Goodrich and a close spaced ground magnetic survey (refer GRL's ASX announcement 23 January 2023 "Ground magnetic surveying commenced at Yeoval and Goodrich"). Both programs were conducted to develop a model for copper, gold, molybdenum, and other metals associated structural trends in the metal-rich Naringla Granodiorite, and inform this phase of diamond drilling.



**Figure 2: Location of Goodrich on the larger Yeoval tenement, which contains the Yeoval MRE (refer Ardea Resources ASX:ARL announcement: 15 August 2019 "Yeoval Copper-Gold Resource Update").**

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*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 <https://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. Additional prospectivity attributes of GRL tenure include the McPhillamy’s gold hosting Godolphin Fault and the Boda gold-copper hosting 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 discovery 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.*