

10 August 2023

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## **Diamond Drill Program at 100%-owned Goodrich Prospect Intersects Visible Copper Mineralisation**

- **Drilling completed on the two-hole, 618m diamond drill program at GRL's 100%-owned Goodrich-Yeoval Copper-Gold Project**
  - **Visible copper and molybdenite mineralisation intersected in both holes**
  - **Drill Program tested a prime structural target typical of mineralisation in the Lachlan Fold Belt**
  - **Assay results anticipated to be received in Q3 CY2023**
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Godolphin Resources Limited (ASX: GRL) ("Godolphin" or the "Company") is pleased to confirm the successful completion of the two-hole diamond drill program at its 100%-owned Goodrich-Yeoval Copper-Gold Project in NSW. A total of 618m of drilling was completed in the current program, with both drill holes extending to depths further than the planned total of 550m, due to intersecting copper mineralisation. All the core samples have been transported to the Godolphin Resources core facility in Orange for geological logging and sampling.

### **Visible Copper / Molybdenite Mineralisation**

The first diamond hole, GGDD001 was planned for 300m but was drilled to a total depth of 335m. 90m of observed copper (chalcopyrite and bornite) and lesser molybdenum mineralisation was observed from 150m downhole in a hydrothermally altered feldspar porphyry style rock. Copper mineralisation continued to the end of this hole. The second hole GGDD002 had a planned depth of 250m but it was drilled to 282m with observed copper and molybdenum mineralisation from 30m downhole to 145m, followed by encouraging hydrothermal alteration and patchy copper mineralisation to the end of the hole.

### **Management commentary:**

#### **Managing Director Ms Jeneta Owens said:**

*"As a geologist it is always thrilling to see minerals of economic value in our drill cores, after many hours of evaluating the data and designing drill holes to test the targets of interest. The drill program went very smoothly. Our geologists are currently taking additional geological measurements, collecting structural data and logging the rock types and minerals of the drill core in detail. Once completed, the samples of core will be cut and delivered to the laboratory for analysis.*

*Goodrich is an exciting prospect and we are very keen to progress our copper projects in light of the predicted outlook for global copper demand in support of the transition towards green technologies. Assay results from this latest round of drilling are expected towards the end of the current quarter."*

### **Goodrich Prospect**

The Goodrich Prospect is situated on EL9243 within Godolphin's larger Yeoval tenement (EL8538). Historic exploration was focused on vein-style quartz-magnetite-chalcopyrite (with gold and molybdenum) mineralisation that occurred 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. Godolphin geologists have reviewed the historic data and samples, and early in 2023 collected new surface geochemical data and ground



magnetic data (refer ASX announcements on 23 January 2023 “Ground magnetic surveying commenced at Yeoval and Goodrich” & 2 March 2023 “High grade copper in rock chips at Cyclops and Goodrich”) to assist in the drill hole designs for this diamond drilling program.

Cautionary Statement: In relation to the disclosure of visual observations of mineralisation, the Company cautions that visual estimates of copper and/or molybdenite should never be considered a proxy or substitute for laboratory analysis. Detailed assay analyses are required to validate the proportions of mineralisation in relevant drill intercepts. The Company will update the market with this information when it becomes available.

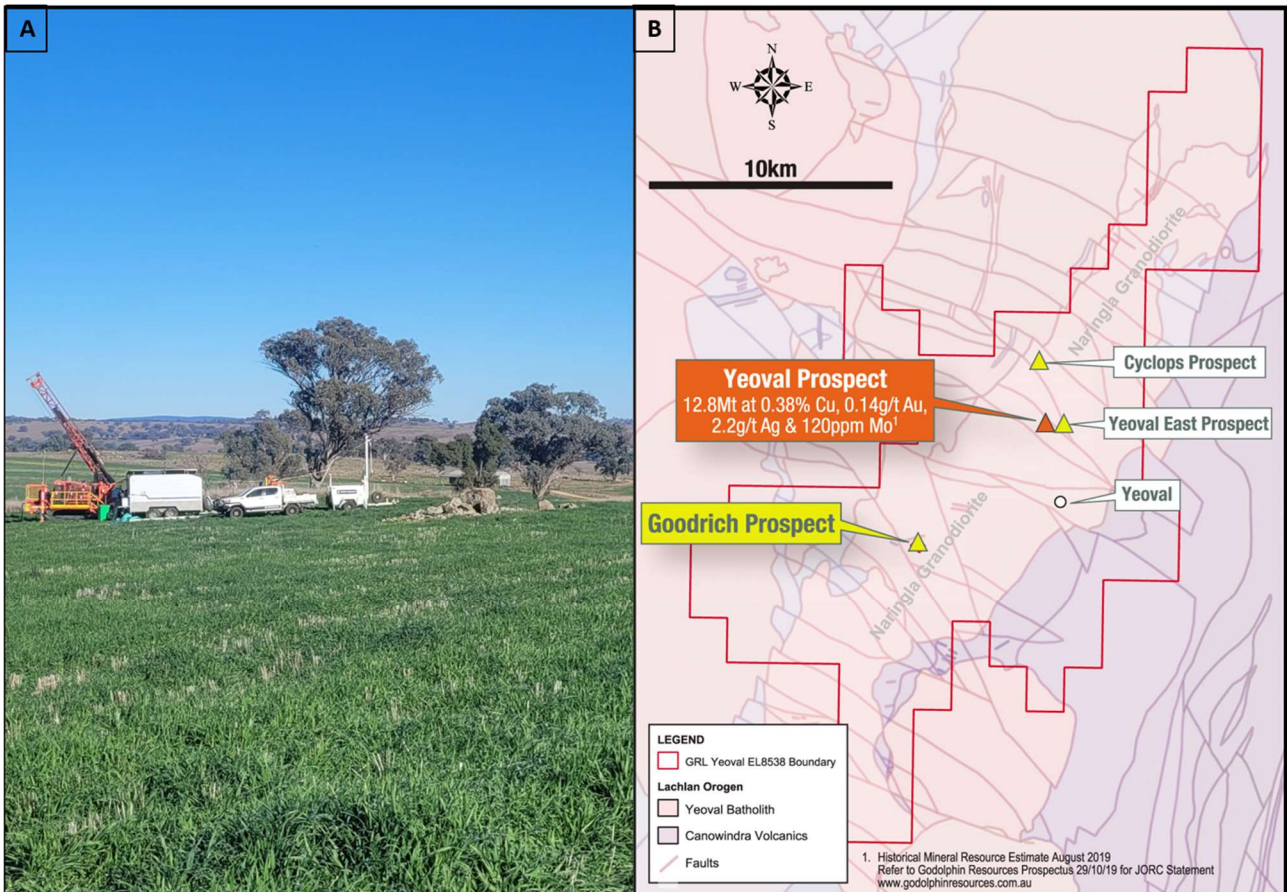


Figure 1: A-Drill rig in the process of drilling the second hole at the Goodrich prospect & B- Location of Goodrich on the larger Yeoval tenement, which contains the Yeoval MRE (refer Ardea Resources ASX: ARL announcement: 15 August 2019 “Yeoval Copper-Gold Resource Update “).

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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/>

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## 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. A strategic focus on critical minerals and green metals through ongoing exploration and development in central west NSW. Currently the Company’s tenements cover over 3,400km<sup>2</sup> of highly prospective ground focussed on the Lachlan Fold Belt, a highly regarded province for the discovery of Rare Earth Elements, Copper, Gold and Base Metal deposits. Additional prospectivity attributes of GRL tenure include the McPhillamys gold hosting Godolphin Fault and the Boda gold-copper hosting Molong Volcanic Belt.

Godolphin is exploring for clay hosted REE’s in both NSW and QLD, structurally hosted & epithermal gold, base-metal deposits and large, gold-copper Cadia style porphyry deposits in the Lachlan Fold Belt. It is pleasing to be continuing a focus of exploration efforts to define new targets for unlocking the potential of its East Lachlan tenement holdings and increasing the mineral resources of its advanced Lewis Ponds Gold & Base Metals Project and Yeoval Copper Gold Project. Reinvigoration of 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, shareholder and option holder 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.*