

11 August 2023

ASX Listings Compliance (Perth)
Attention: Mr Sam Dorland by email

Dear Mr Dorland,

Re: ASX Announcement "Goodrich Diamond Drilling Intersects Copper Mineralisation" dated 10 August 2023 ("Announcement")

As requested, please find following the Announcement by Godolphin Resources Limited (ASX: GRL) ("Godolphin" or the "Company") made 10 August 2023 amended in accordance with s Listed@ASX Compliance Update no. 04/23 21 April 2023, so that:

1. The Announcement includes references to the relative abundances of the minerals at the intervals observed;
2. As the Announcement's text is considered "visual estimates of mineral abundance", appropriate disclosures for reporting of exploration results, namely a JORC Code, 2012 Edition, Table 1 report; and
3. As it was first reported on the second page of the Announcement (second paragraph), the cautionary statement for visual results has been relocated to the first page to be proximate and of equal prominence immediately following the first instance visual results mentioned in the Announcement.

Ian Morgan
Company Secretary

10 August 2023

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.

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."

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.

Cautionary Statement: In relation to the disclosure of visual observations of mineralisation, the Company cautions that visual estimates of copper and/or molybdenite minerals 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.



Table 1: visual estimate of percentage of sulphide minerals.

HOLE	INTERVAL (m)			MINERALISATION DESCRIPTION SULPHIDE % (Visual Estimate)
	FROM	TO	LENGTH	
GGDD001	25	152.65	177.65	Disseminated sulphide mineralisation in host feldspar prophyry unit (Cpy-Py) 5%
GGDD001	152.65	153.4	0.75	Quartz sulphide Vein (Cpy-Py) 30%
GGDD001	153.4	164	10.6	Disseminated sulphide mineralisation in host feldspar prophyry unit (Cpy-Mo) 20%
GGDD001	164	180	16	Disseminated sulphide mineralisation in host feldspar prophyry unit (Cpy-Mo) 20%
GGDD001	180.00	216.40	36.40	Disseminated sulphide mineralisation in host feldspar prophyry unit (Cpy-Py) 10%
GGDD001	216.4	218.7	2.3	Disseminated and fracture controlled sulphide mineralisation (Cpy - Bn) 30%
GGDD001	218.7	244	25.3	Disseminated sulphide mineralisation in host feldspar prophyry unit (Cpy-Py) 20%
GGDD001	250.00	335.00	85	Disseminated sulphide mineralisation in host feldspar prophyry unit (Cpy-Py) 2%
GGDD002	0.00	16.20	16.2	Hole Abandoned. No visual mineralisation observed.
GGDD002A	30	144	114	Disseminated sulphide mineralisation in host feldspar prophyry unit (Cpy-Mo) 20%
GGDD002A	144	146	2	Fault/Vein related Molybdenum mineralisation (Mo) 40%, disseminated chalcopyrite 5%
GGDD002A	146	200	54	Disseminated sulphide mineralisation in host feldspar prophyry unit (Cpy-Mo) 10%
GGDD002A	200	282.6	82.6	Disseminated sulphide mineralisation in host feldspar prophyry unit (Cpy-Mo) 2%

Cpy = Chalcopyrite, Bn = Bornite, Mo = Molybdenum, Py = Pyrite

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.

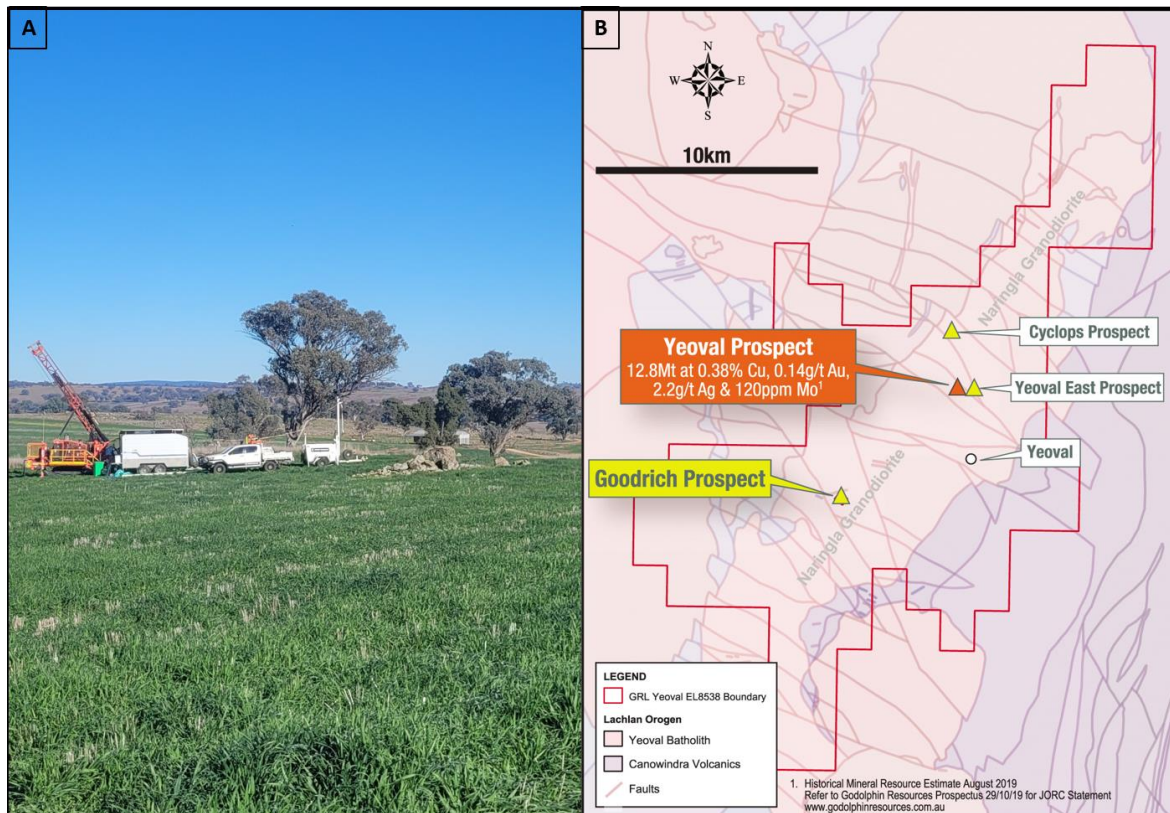


Figure 1: A-Drill rig in the process of drilling the second hole at the Goodrich prospect & B- Location of Goodrich on the larger Yeoval tenement, which contains the Yeoval MRE (refer Ardea Resources ASX: ARL announcement: 15 August 2019 “Yeoval Copper-Gold Resource Update “).



<<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 <https://godolphinresources.com.au/>

or contact:

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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. 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 3,400km² of highly prospective ground focussed on the Lachlan Fold Belt, a highly regarded providence 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.

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.

Appendix 1 – JORC Code, 2012 Edition, Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 	Not Applicable – there is no sampling or assaying done to the date of this announcement
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details. 	<p><u>Goodrich Drill Holes</u></p> <ul style="list-style-type: none"> GGDD001 – PQ3 from 0 – 11.8m then HQ3 to end of hole (EOH) GGDD002 – PQ3 to 11.8m then HQ3 to 16.2m. Hole abandoned. GGDD002A – PQ3 to 20.9m then HQ3 to EOH.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<p><u>Diamond Drilling</u></p> <p><u>Goodrich Drill Holes</u></p> <ul style="list-style-type: none"> Drill core recovery was determined by comparing the drilled length of each interval with the physical core in the tray. The drill depth and drill run length data is recorded on the core blocks by the drilling company and checked by geologists. Overall estimated recovery was high (>90%).



Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<p><u>Diamond Drilling</u></p> <ul style="list-style-type: none"> Drill core will be logged by a competent geologist
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	Not Applicable – there is no sampling or assaying done to the date of this announcement.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	Not Applicable – there is no sampling or assaying done to the date of this announcement.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	Not Applicable there is no sampling or assaying done to the date of this announcement
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	<p><u>Diamond Drilling</u></p> <ul style="list-style-type: none"> A GPS was used to determine the collar locations. A DGPS will be used to pick up the collars post completion Coordinates in WGS84 and transformed into Map Grid of Australia 1994 Zone 55

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<p><u>Goodrich Drilling</u></p> <p>Early-stage drilling program for the Goodrich Mine Prospect. Target is broad disseminated mineralisation and narrow quartz-magnetite-chalcopyrite lodes within an intrusive rock unit.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<p>Goodrich</p> <ul style="list-style-type: none"> • Drill holes – The two holes discussed in the body of announcement, GGDD001 and GGDD002A, were drilled to target mineralisation immediately south of the historic workings and as such the drilling orientation was conducted to intersect interpreted mineralisation at a perpendicular angle. disseminated mineralisation away from the main workings. • No significant bias is likely as a result of the pattern of intersection angles
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • All samples were collected and accounted for by GRL employees/consultants during drilling and taken to a secure facility at the GRL Exploration Office in Orange NSW.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<p>Not Applicable - there is no sampling or assaying done to the date of this announcement</p>

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<p><u>Goodrich</u></p> <ul style="list-style-type: none"> • The Goodrich project is located approximately 6km SW of the township of Yeoval in NSW, and has an elevation between 200 m and 500 m above sea-level. • The exploration rights to the project are owned 100% by the Godolphin Resources through the granted exploration licence EL9243 • The land is owned by Private land holders • There is no Joint venture or any other arrangements pertaining to this project, and also no native title claims over the area. • The security deposit paid by GRL for EL9243 is part of a group security of \$90,000.

Criteria	JORC Code explanation	Commentary																																				
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 																																					
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Goodrich</p> <ul style="list-style-type: none"> Table below outlines previous exploration across EL9243 <table border="1"> <thead> <tr> <th>Tenement</th> <th>Company</th> <th>Start Date</th> <th>End Date</th> <th>Elements</th> <th>Units</th> </tr> </thead> <tbody> <tr> <td>ML811</td> <td>Mr K Barker</td> <td>1967</td> <td>1988</td> <td>Cu, Au, Mo</td> <td>2</td> </tr> <tr> <td>ML811</td> <td>Peko-Wallsend/K Barker</td> <td>1981</td> <td>1984</td> <td>Cu, Au, Mo</td> <td>2</td> </tr> <tr> <td>EPL491</td> <td>Lynch Mining/K Barker</td> <td>1988</td> <td>1998</td> <td>Cu, Au, Mo</td> <td>2</td> </tr> <tr> <td>ML811</td> <td>Malachite Resources</td> <td>1998</td> <td>2002</td> <td>Cu, Au, Mo</td> <td>2</td> </tr> <tr> <td>ML811</td> <td>Augur Resources</td> <td>2002</td> <td>2012</td> <td>Cu, Au, Mo</td> <td>2</td> </tr> </tbody> </table>	Tenement	Company	Start Date	End Date	Elements	Units	ML811	Mr K Barker	1967	1988	Cu, Au, Mo	2	ML811	Peko-Wallsend/K Barker	1981	1984	Cu, Au, Mo	2	EPL491	Lynch Mining/K Barker	1988	1998	Cu, Au, Mo	2	ML811	Malachite Resources	1998	2002	Cu, Au, Mo	2	ML811	Augur Resources	2002	2012	Cu, Au, Mo	2
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Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralization. 	<p>Cyclops & Goodrich</p> <p>Geology</p> <p>EL8538 & EL9243 covers a large portion of the Early Devonian Yeoval Batholith including felsic to mafic intrusives of the Yeoval Intrusive Complex. The Yeoval Complex is strongly fractionated and comprised of various intermediate intrusive lithologies – granite, quartz monzodiorite, quartz diorite, microgranodiorite, granodiorite, diorite and gabbro (Pogson et al 1998). The more fractionated intermediate phases are highly prospective for porphyry copper - molybdenum ± gold mineralisation.</p> <p>This Yeoval intrusive complex formed during a Late Silurian to Early Devonian melting and rifting event that split the Ordovician to Early Silurian Macquarie Arc. Its chemistry is shoshonitic, in common with the Ordovician volcanic rocks that host the Cadia and Northparkes porphyry copper-gold deposits, and a similar mantle source and mineral potential is inferred. The south-eastern portion of the licence area hosts the Silurian aged Canowindra Volcanics - gametiferous quartz-feldspar-cordierite tuffs, ashstone and breccias. A core of Ordovician sandstone, siltstone and minor limestone from the Kabadah Formation found within the Silurian sediments and volcanics. This area is considered prospective for low sulphidation Au-Ag mineralisation similar in style to the Ardea Mt Aubrey gold deposit to the south-west of the area. Emplacement of intrusives and extrusives in the Early Devonian which are related to the Bogy Plain Supersuite have given rise to intrusive related mineralisation.</p> <p>Numerous copper-gold occurrences are known in the Yeoval Complex. Mineralisation ranges from disseminated chalcopyrite-gold within altered granodiorite (Yeoval, Yeoval South) to quartz-magnetite-chalcopyrite veining within structures inferred within the granodiorite, at the Goodrich Mine. The style of the mineral occurrences is indicative of a porphyry copper-gold setting. Minor occurrences of copper ± gold mineralisation is present within the microgranite and granite of the Yeoval Complex. Minor molybdenum is reported at the Martins Reef Prospect in the south-west of the licence area. Scattered copper-gold prospects also occur within the Silurian and Devonian sequences east of the Yeoval Batholith.</p> <p>Mineralisation hosted within the Yeoval complex is centred in and around quartz monzonite porphyry complexes which intruded the volcanic centres, composing of pipes, dykes and stocks.</p>																																				
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: 	<p>Table below outlines drill hole information pertaining to this ASX release for Goodrich:</p> <table border="1"> <thead> <tr> <th>PROSPECT</th> <th>HOLE_ID</th> <th>EASTING</th> <th>NORTHING</th> <th>RL</th> <th>EOH</th> <th>AZIMUTH</th> <th>DIP</th> </tr> </thead> <tbody> <tr> <td>GOODRICH</td> <td>GGDD001</td> <td>648566.71</td> <td>6373023.80</td> <td>458.51</td> <td>335.90</td> <td>235</td> <td>-55</td> </tr> <tr> <td>GOODRICH</td> <td>GGDD002</td> <td>648529.50</td> <td>6372850.23</td> <td>453.27</td> <td>16.2</td> <td>335</td> <td>-55</td> </tr> <tr> <td>GOODRICH</td> <td>GGDD002A</td> <td>648529.50</td> <td>6372846.23</td> <td>453.27</td> <td>282.6</td> <td>335</td> <td>55</td> </tr> </tbody> </table>	PROSPECT	HOLE_ID	EASTING	NORTHING	RL	EOH	AZIMUTH	DIP	GOODRICH	GGDD001	648566.71	6373023.80	458.51	335.90	235	-55	GOODRICH	GGDD002	648529.50	6372850.23	453.27	16.2	335	-55	GOODRICH	GGDD002A	648529.50	6372846.23	453.27	282.6	335	55				
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Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	<ul style="list-style-type: none"> Not applicable - there is no sampling or assaying done to the date of this announcement.
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 	<p>Goodrich</p> <ul style="list-style-type: none"> The Goodrich holes were drilled at an average of -55° declination <p>Mineralisation at the Goodrich Prospect is interpreted to be hosted in narrow steeply dipping lodes and disseminated throughout the host granodiorite.</p>
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Diagrams pertaining to this drilling program can be found in the body of the Announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be 	<p>Not Applicable. Announcement refers to visual estimates of sulphide mineral percentages only.</p>



Criteria	JORC Code explanation	Commentary
	<i>practiced to avoid misleading reporting of Results.</i>	
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none">See Ardea Resources Ltd (ASX: ARL) release 15 August 2019 and ASX:GRL releases 7 October 2021 and 23 March 2022.
<i>Further work</i>	<ul style="list-style-type: none"><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	<ul style="list-style-type: none">Currently under assessment