

18 August 2023

## Entitlement Offer Result

Godolphin Resources Limited (ASX: GRL) (“Godolphin”, the “Company” or “GRL”) is pleased to announce the completion of its Entitlement Offer of one New Share for every four Shares held on the Record Date at an issue price of A\$0.042 per New Share together with, for every two New Shares acquired, one Attaching Option for no further consideration, exercisable at A\$0.06 and expiring on 31 December 2024.

### Result

The result of the Entitlement Offer is as follows:

	Total Number of New Shares	Total Number of Attaching Options	\$
New Shares and Attaching Options offered under the Entitlement Offer	33,848,754 <sup>1</sup>	16,924,377	1,421,647
New Shares and Attaching Options applied for by Eligible Shareholders under the Entitlement Offer	(14,119,554)	(7,059,839)	(593,021)
<b>Remaining Public Shortfall Offer New Shares and Attaching Options</b>	<b>19,729,200</b>	<b>9,864,538</b>	<b>828,626</b>

The Entitlement Offer was completed in conjunction with a Placement raising \$715,000<sup>2</sup> on equivalent terms to the Entitlement Offer.

Godolphin wishes to thank all Eligible Shareholders that have participated in the Entitlement Offer.

The issue of 14,119,554 New Shares and 7,059,839 Attaching Options pursuant to the Entitlement Offer is expected to be completed on Tuesday 22 August 2023. The New Shares will commence trading on Wednesday 23 August 2023, on a normal settlement basis.

The Entitlement Offer was not underwritten and accordingly the Company reserves the right to place the remaining Public Shortfall Offer New Shares and Attaching Options within three months after the Closing Date (15 August 2023).

The Company intends to seek quotation of the Attaching Options.

### Use of Funds

Funds raised will be used towards metallurgical and mineralogical studies, diamond drilling and initiation of a scoping stage mining study, including updating the Mineral Resource Estimate at the highly prospective Narraburra Rare Earth Elements (REE) Project, drilling at Goodrich, Cyclops and Yeoval East and for general working capital purposes.

<sup>1</sup> 33,848,754 New Shares is the rounded up total, in accordance with the Company’s Prospectus dated 7 July 2023.

<sup>2</sup> ASX: GRL announcement, 6 July 2023.



### Defined Terms

Unless otherwise stated, defined terms in this announcement have the same meaning as in the Company's Prospectus dated 7 July 2023.<sup>3</sup>

<<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/>

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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 3,400km<sup>2</sup> of highly prospective ground focussed on the Lachlan Fold Belt, highly regarded providence for the discovery of REE, copper and gold 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 REE, 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 Narraburra REE, Yeoval Copper-Gold and Lewis Ponds Zinc-Lead-Silver-Gold Projects.

Completing scoping studies at Narraburra and reinvigoration of the exploration efforts across the tenement package is the key to discovery and ultimately mineral production, and represents a transformational stage for the Company and its shareholders.

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<sup>3</sup> ASX: GRL announcement 7 July 2023.