

24 October 2023

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## Exploration Licence Immediately Adjacent To The Highly Prospective Narraburra REE Project Granted

- New Exploration Licence (EL) 9601 granted for a 3-year term – project to be named ‘Cambrai’ and comprises 112km<sup>2</sup>
- EL 9601 adjoins the highly prospective Narraburra Rare Earth Project to the east and may host the NW extensions to mineralisation from the Narraburra REE Project
- EL 9601 provides additional land for potential mine infrastructure
- The EL contains Thanowring granite, a Devonian aged A-type granite of the Narraburra suite that has never been tested for REEs
- The tenement is prospective for base metals and tin, including the historical Kalms workings associated with S-type Barmedman granite
- Cambrai has never been explored for REE similar to those found at Narraburra
- Cambrai is 100% held by Godolphin
- An in-depth data review on Cambrai is currently underway

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Godolphin Resources Limited (ASX: GRL) (“**Godolphin**” or the “**Company**”) is pleased to advise that it has been granted EL 9601 for a three-year term by the NSW Government’s Department of Industry and Investment. As previously advised, the new tenement will be named Cambrai (refer ASX:GRL announcement: 26 July 2023) and is 100% held by Godolphin

The new licence is located immediately adjacent to the Narraburra Rare Earth Project and has never been explored for Rare Earth Elements. Cambrai has the potential to host any north-western extension of the Narraburra REE Project mineralisation, providing significant upside potential for the Company. The licence also boosts Godolphin’s overall REE and base metals portfolio and footprint in the Lachlan Fold Belt.

### Management commentary:

#### Managing Director Ms Jeneta Owens said:

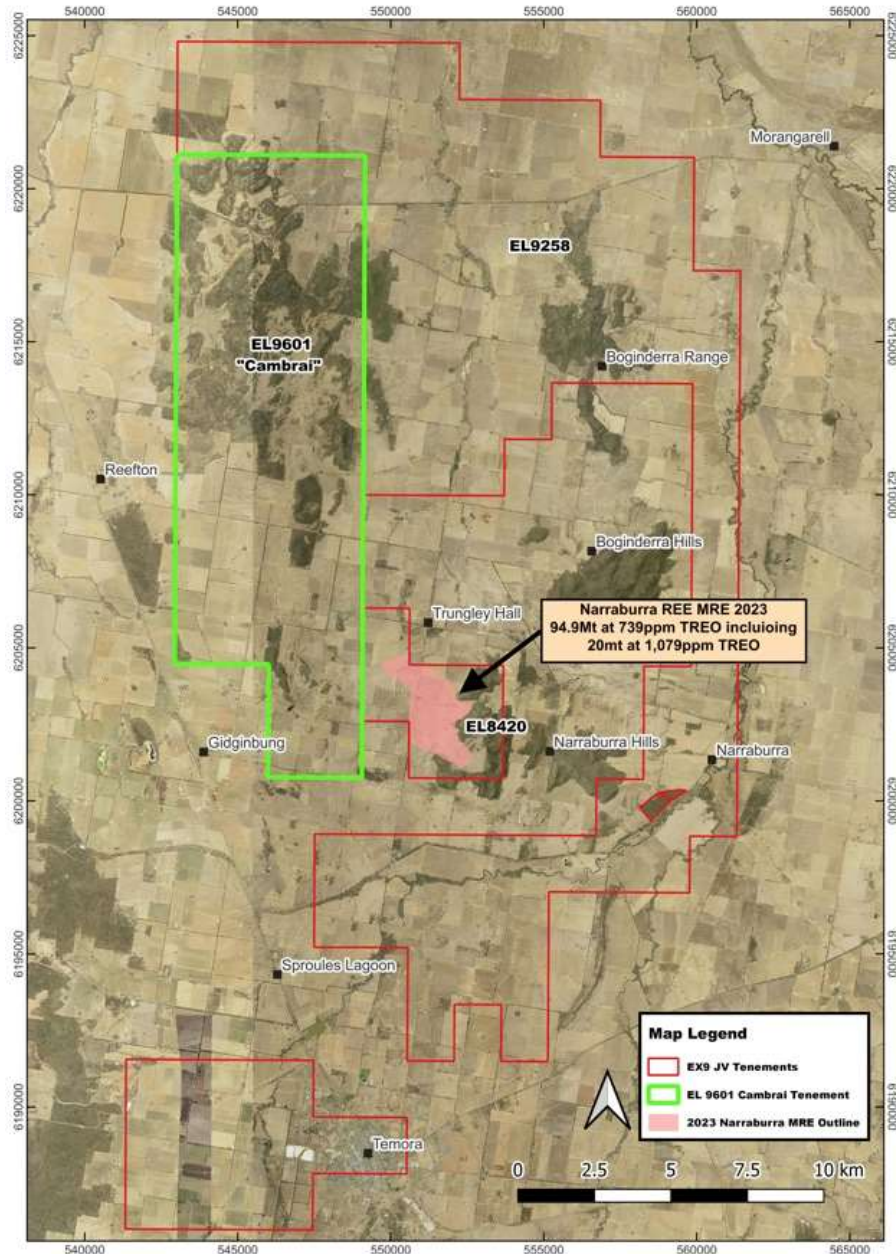
*“The grant of EL9601 is extremely positive. Cambrai provides a logical addition to our enviable tenement portfolio and further highlights the Company’s strategy and focus on green technology metals.*

*In initial work, the GRL team identified that the tenement is host to another Devonian aged A-Type granite of the Narraburra suite that has never been tested for REE mineralisation, that will be a high priority for us to test the weathered clays of this granite. Further, the considerable landholding that Cambrai provides will also increase space around Narraburra, unlocking room for infrastructure as development commences. Additionally, having 100% of this new project area, unlocks further upside for shareholders.*

*The Company is also excited to explore the tin associated with the S-type Barmedman granite. The GRL team used Minview, the Government owned platform, to access free publicly available data and identified not just the old workings, but the nature of the historic mineralisation that contained the tin mineral cassiterite and copper minerals such as bornite, chalcopyrite and copper carbonates. Godolphin intends to commence exploration to test the potential for primarily REE mineralisation and base metals across the tenement, we look forward to providing updates as the exploration programs evolve.”*

## EL 9601 - Cambrai (New South Wales)

EL 9601 is located approximately 340km west of Sydney and 12km north of Temora in central west NSW (refer Figure 1 below). The licence lies directly adjacent to EL 8420 which hosts the Narraburra Rare Earth Project. Narraburra contains a mineral resource estimate of 94.9 million tonnes at 739ppm TREO<sup>1</sup>, including a higher-grade component of 20 million tonnes at 1,079ppm TREO in accordance with JORC (2012) (refer ASX announcements (ASX: GRL): 19 April 2023 and 21 April 2023).



**Figure 1: Location map of newly granted EL 9601**

<sup>1</sup> Total REO (TREO) = Total REOs + Yttrium oxide ((La<sub>2</sub>O<sub>3</sub> + CeO<sub>2</sub> + Pr<sub>6</sub>O<sub>11</sub> + Nd<sub>2</sub>O<sub>3</sub> + Sm<sub>2</sub>O<sub>3</sub> + Eu<sub>2</sub>O<sub>3</sub> + Gd<sub>2</sub>O<sub>3</sub> + Tb<sub>4</sub>O<sub>7</sub> + Dy<sub>2</sub>O<sub>3</sub> + Ho<sub>2</sub>O<sub>3</sub> + Er<sub>2</sub>O<sub>3</sub> + Er<sub>2</sub>O<sub>3</sub> + Tm<sub>2</sub>O<sub>3</sub> + Yb<sub>2</sub>O<sub>3</sub> + Lu<sub>2</sub>O<sub>3</sub>) + Y<sub>2</sub>O<sub>3</sub>)



The licence area is over 40 units for a total of 112km<sup>2</sup> and hosts three different Devonian aged granites and Cenozoic sediments. The Devonian A-type Thanowring granite of the Narraburra suite and associated Cenozoic alluvium and colluvium sediments (silts and clays) are prospective for rare earth elements and have never been tested in the past for this style of mineralisation. The available radiometric data displays a similar uranium/thorium response similar to the nearby Narraburra granite that is thought to be the source of the REE mineralisation that is included in the Narraburra resource.

Previous exploration across the tenement is limited but focussed on porphyry style Cu-Au deposit models and was supported by limited surface geochemical sampling. In the north of the tenement is a historic tin mine, Kalms Mine, with reports from publicly available data of a small open pit and minor shafts. The tin mineralisation is reported to contain vein hosted cassiterite, bornite, chalcopyrite, copper carbonate and molybdenite associated with the S-type Barmedman granite. Tin mineralisation is known to be associated with reduced, fractionated S-type granites.

EL 9601 has been granted for a full three-year period and is considered a valuable addition to complement the Narraburra REE Project and the GRL base metal portfolio. The Board and management have considered a number of exploration programs to unlock value at Cambrai and look forward to providing ongoing updates once exploration commences.

### Next Steps

An initial in-depth data review and compilation exercise will be completed for EL 9601 in conjunction with exploration planning for testing the Devonian A-type Thanowring granite of the Narraburra suite in the south of the licence area. Initial exploration plans will include preliminary surface sampling and consideration of geophysical techniques that may assist in defining drill targets.

Site inspection of the Project areas including surface geological mapping of the historical Kalms Mine tin prospect will be planned for completion in 2024.

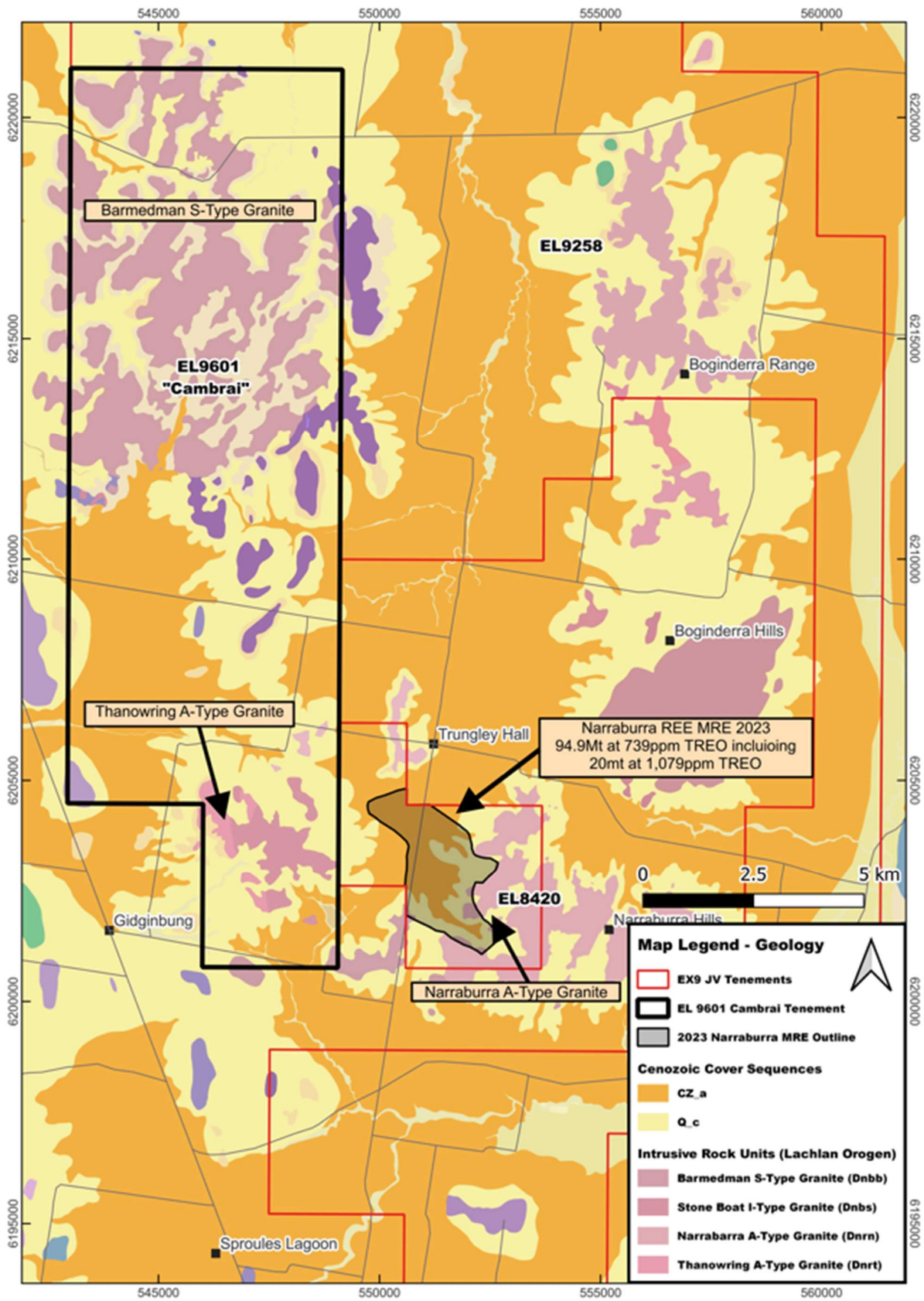


Figure 2: Regional geology map highlighting extents of prospective granites across EL 9601.



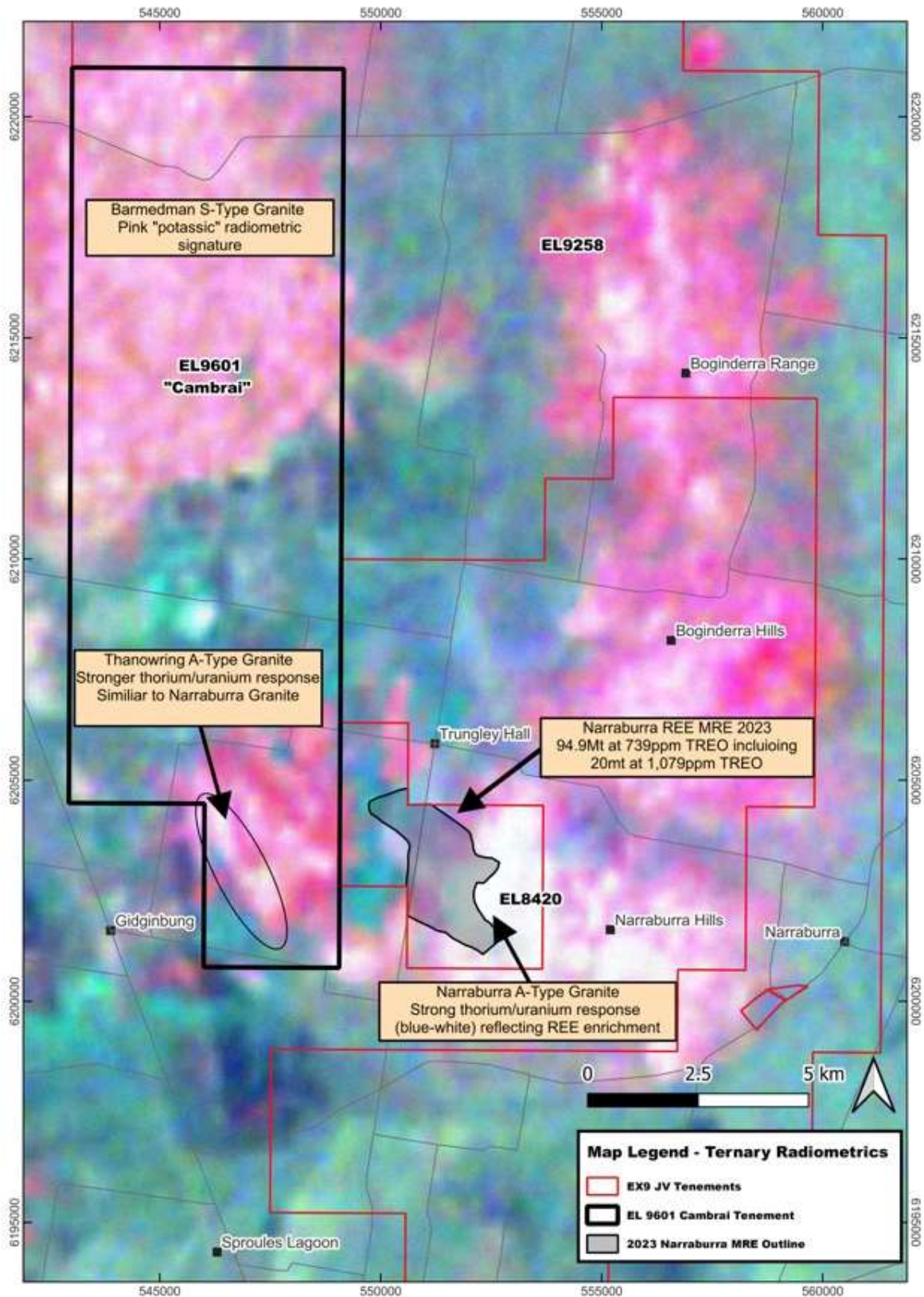


Figure 3: Regional radiometrics highlighting areas elevated thorium and uranium response associated with the potential for REE enrichment.



<<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, a highly regarded province 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 it is pleasing to continue 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 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.*