

19 March 2024

\$585,000 R&D Tax Incentive Received

Godolphin Resources Limited (ASX: GRL) (**‘Godolphin’** or the **‘Company’**) is pleased to confirm the receipt of approximately \$585,000 for its Research & Development (R&D) Tax Incentive for the 2023 financial year.

The refund is for the Company’s eligible expenditure on the Company’s recent metallurgical programs and work undertaken to develop the highly prospective Narraburra Rare Earth Elements project located in central west NSW.

The Australian Federal Government’s R&D Tax Incentive is an important program that encourages companies to engage in research and development benefitting Australia.

Managing Director, Ms Jeneta Owens said: *“The Australian Government’s R&D tax offset program greatly assists Australian companies to advance innovative solutions and projects. We are very pleased to have secured this from Godolphin’s work to advance its suite of critical mineral and green technology projects located in central western NSW.*

“The refund provides the Company with additional balance sheet strength, with the new funding to be deployed towards additional work at Narraburra, as well as the Company’s other 100%-owned rare earth element prospects.”

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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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 3,500km² of highly prospective ground focussed on the Lachlan Fold Belt, a 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. Reinvigoration of exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.