

8 April 2024

Expiration of Minerals Pty Ltd Transaction

Godolphin Resources Limited (ASX: GRL) (**Godolphin** or the **Company**) advises that the term sheet with Minerals Pty Ltd (**Minerals**) for the sale of all shares in Godolphin's wholly-owned subsidiary, TriAusMin Pty Ltd, the holder of the Company's Lewis Ponds and Mt Bulga Projects (EL5583 and EL8966) (refer ASX:GRL announcements: 20 December 2023 and 21 December 2023), has expired.

Minerals has been unable to execute the binding Share Sale and Purchase Agreement ('SPA') and ancillary security documentation in a reasonable time-period, which has led to Godolphin's decision not to proceed with the transaction. Godolphin retains the non-refundable cash deposits totalling \$100,000.

The Company's Board and management are now focused on progressing additional opportunities for Lewis Ponds, Mt Bulga and other projects, that can provide non-dilutive funding for ongoing exploration and unlock value for all shareholders.

Management commentary:

Managing Director Ms Jeneta Owens said: *"While we are disappointed to have ceased discussions with Minerals, it is very obvious that the Lewis Ponds and Mt Bulga Projects have inherent value and provide Godolphin with continued optionality over funding arrangements for its extensive exploration suite, including the Group's flagship Narraburra Rare Earths project."*

"The Board and management team are actively progressing confidential discussions with potential counterparties for a sale of these projects, as well as other opportunities including joint ventures and farm-in agreements. I look forward to providing further updates as developments materialise."

<<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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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 3,500km² 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. Dedicated and systematic exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.