

8 November 2024

## **Drilling Permits Secured For Lewis Ponds Gold, Silver And Base Metals Project**

### **- Diamond Drilling to Commence by mid November**

- **Drilling permits received from the NSW Resources Regulator allowing diamond drilling to commence at the Lewis Ponds Project in the coming days**
- **Drill rig will be mobilised to site to undertake a 1,500m diamond drill program of up to six holes**
- **Lewis Ponds has an existing high gold and silver JORC 2012 Inferred Resource of 6.20 Mt at 2.0g/t gold, 80g/t silver, 2.7% zinc, 1.6% lead and 0.2% copper**
- **Drill program designed to test the upper portions of the existing resource with the potential to increase the confidence in the resource from Inferred to Indicated**
- **Samples will be obtained for metallurgical testing which will focus on gold and silver extraction, flotation and potential metal concentrate types**
- **Drilling to be completed by the end of CY2024 with results to be reported on an ongoing basis**

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Godolphin Resources Limited (ASX: GRL) (“Godolphin” or the “Company”) is pleased to advise that it has received drilling permits from the New South Wales Resources Regulator for its 100%-owned Lewis Ponds gold, silver and base metals project in the Lachlan Fold Belt (refer Figure 1).

The permits allow for the commencement of up to a six-hole, 1,500 metre diamond drill program at Lewis Ponds. Godolphin will commence mobilising a drill rig to site and expects to commence drilling in coming days.

### **Management commentary**

**Managing Director Ms Jeneta Owens said:** *“The receipt of these drilling permits follows extensive planning and preparation undertaken by management to design an exploration program at Lewis Ponds, which we anticipate will unlock considerable value from the Company’s asset, by focussing on the high gold and silver grade portions of the Mineral Resource.*

*“This drill program will target the upper portion of the existing JORC 2012 inferred resource and has the potential to upgrade aspects of the resource from Inferred status to Indicated, while also providing fresh core samples for metallurgical testing.*

*“We are in the process of mobilising a rig to site and look forward to providing an update on the commencement of the drill campaign.”*

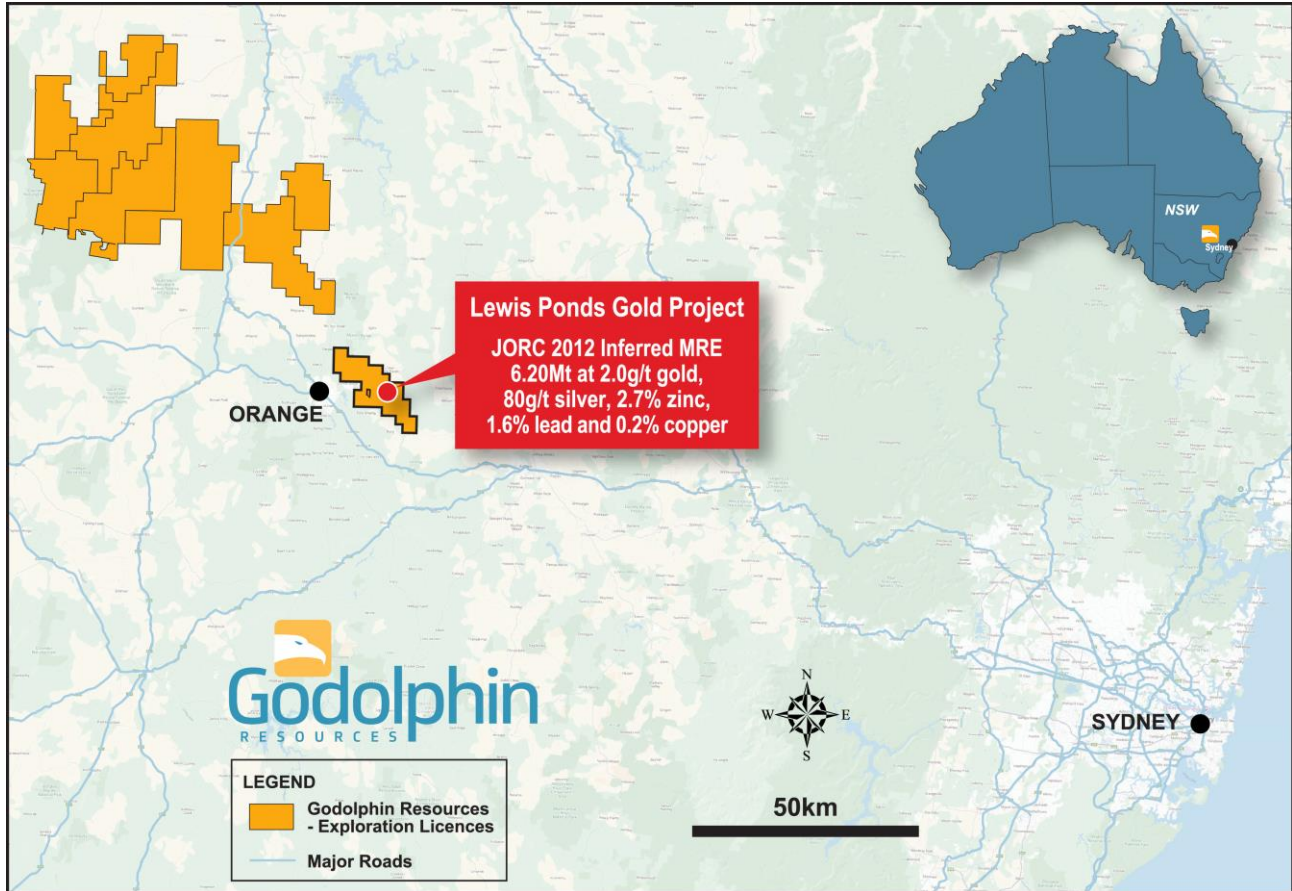


Figure 1: Location map of the Lewis Ponds Gold Project in NSW

### Project background and drill program overview:

The Lewis Ponds Project is located in the Lachlan Fold Belt, NSW and has an existing JORC 2012 Inferred Resource of 6.20 Mt at 2.0g/t gold, 80g/t silver, 2.7% zinc, 1.6% lead and 0.2% copper (See ASX: GRL announcement 2 February 2021). Large undrilled areas exist within the resource that is open in several directions.

The drill program has been designed to target the upper portion of the existing resource and is anticipated to assist in upgrading parts of the resource from Inferred status to Indicated, depending on the outcome of drill results. Additional core samples obtained from the drill program will also be used for a detailed metallurgical test works program to focus on gold and silver extraction, floatation and potential concentrate types.

The drillholes are designed to intersect the targeted lodes within 50 metres of existing drill holes. Godolphin will mobilise a drill rig to site and anticipates that drilling will commence in coming days. Drilling is expected to be completed in December, with results to be released on an ongoing basis over the coming months.

<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 metals required for the energy transition through ongoing exploration and development in central west NSW. Currently the Company’s tenements cover 3,500km<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, with multiple long lived mining operations and advanced precious metals projects. Systematic exploration efforts across the tenement package are key to discovery and represent 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, 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.*