

26 March 2025

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## Strategic Placement Raises ~\$1.0m

- Firm commitments from sophisticated and professional investors to raise ~\$1.0m (before costs) through the issue of 89.8m new fully paid ordinary shares at \$0.011 per share
- New capital is to be deployed towards metallurgical test work to produce a precious metals concentrate from the 100%-owned Lewis Ponds gold, silver and base metals project and updating the existing JORC 2012 Mineral Resource Estimate (MRE)
- Additional funds are to be used for ongoing re-processing geophysical data and definition of exploration targets on the Lewis Ponds project
- Placement follows completion of five-hole drill program at Lewis Ponds in January 2025<sup>1</sup>
- Program delivered high-grade gold results, with multiple occurrences of encouraging massive, semi-massive and stringer/disseminated sulphide mineralisation
- Lewis Ponds has an existing JORC 2012 Mineral Resource Estimate of 6.20 Mt at 2.0g/t gold, 80g/t silver, 2.7% zinc, 1.6% lead and 0.2% copper<sup>2</sup> and sits in a larger mineral system extending 9km southeast

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Godolphin Resources Limited (ASX: GRL) (**Company**) is pleased to advise that it has received commitments from sophisticated and professional investors to raise \$1.0 million through the issue of 89.8 million fully paid ordinary shares in the Company (**Shares**) at an issue price of A\$0.011 per Share to raise approximately A\$1 million (**Placement**).

Funds raised in the Placement will be used to advance metallurgical studies and exploration target development at the Company's 100%-owned Lewis Ponds Gold, Silver and Base Metals Project in the Lachlan Fold Belt, NSW, following the recent completion of a successful five-hole exploration drill program.

The near-term work program will comprise the completion of a Mineral Resource Estimate (MRE) upgrade – a key objective of exploration drilling which targeted upper zones of the existing JORC (2012) Inferred Mineral Resource Estimate. The Lewis Ponds Project has an existing JORC 2012 Resource of 6.20 Mt at 2.0g/t gold, 80g/t silver, 2.7% zinc, 1.6% lead and 0.2% copper. Funds will also be allocated for general working capital purposes.

Proceeds from the capital raise will also be utilised to advance metallurgical work to determine the viability of producing a precious metal concentrate from Lewis Ponds, along with the re-processing of geophysical data to define new exploration targets and general working capital.

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<sup>1</sup> Refer ASX: GRL announcements 10 February 2025, 13 February 2025, 12 March 2025 and 19 March 2025.

<sup>2</sup> Refer ASX: GRL announcement 2 February 2021



### Placement details

The Placement will take place under a single tranche issued in accordance with the Company's available placement capacity pursuant to ASX Listing Rule 7.1 (53.9 million Equity Securities) and 7.1A (35.9 million Equity Securities). The Offer Price of \$0.011 represents a 15.4% discount to the last traded price on Friday 21 March 2025, a 21.6% discount to the 5-day volume weighted-average price (VWAP) of \$0.014 and an 18.0% discount to the 15-day VWAP of \$0.013. Allotment of the Placement Shares is expected to occur on or before Tuesday, 1 April 2025.

### Management commentary:

**Managing Director, Ms Jeneta Owens said:** *"We are pleased to announce this Placement, which reflects the strong ongoing support from our network of sophisticated and professional investors for the Company's stated development strategy to unlock value from our 100% owned Lewis Ponds project.*

*"These funds will provide Godolphin with important capital flexibility to execute our near-term works program, including the delivery of an updated Mineral Resource Estimate and the commencement of a metallurgical test work program, based on the outstanding results from our recently completed exploration drill program.*

*"I'd like to take this opportunity to thank our network of and sophisticated and professional investors, who share the view of the Godolphin Board and management team that Lewis Ponds has the potential to develop into a significant NSW gold, silver and base metals project, strategically located in the heart of the Lachlan Fold Belt. We look forward to providing further project updates in the coming weeks as our work program advances."*

Taylor Collison Limited (ACN 008 172 450 AFSL 247083) (**Taylor Collison**) has acted as Lead Manager to the Placement.

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/](https://godolphinresources.com.au) or contact:

**Jeneta Owens**

Managing Director

+61 417 344 658

[jowens@godolphinresources.com.au](mailto:jowens@godolphinresources.com.au)

**Released through:** Henry Jordan, Six Degrees Investor Relations, +61 (0) 431 271 538



### 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. Reinvigoration of exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.

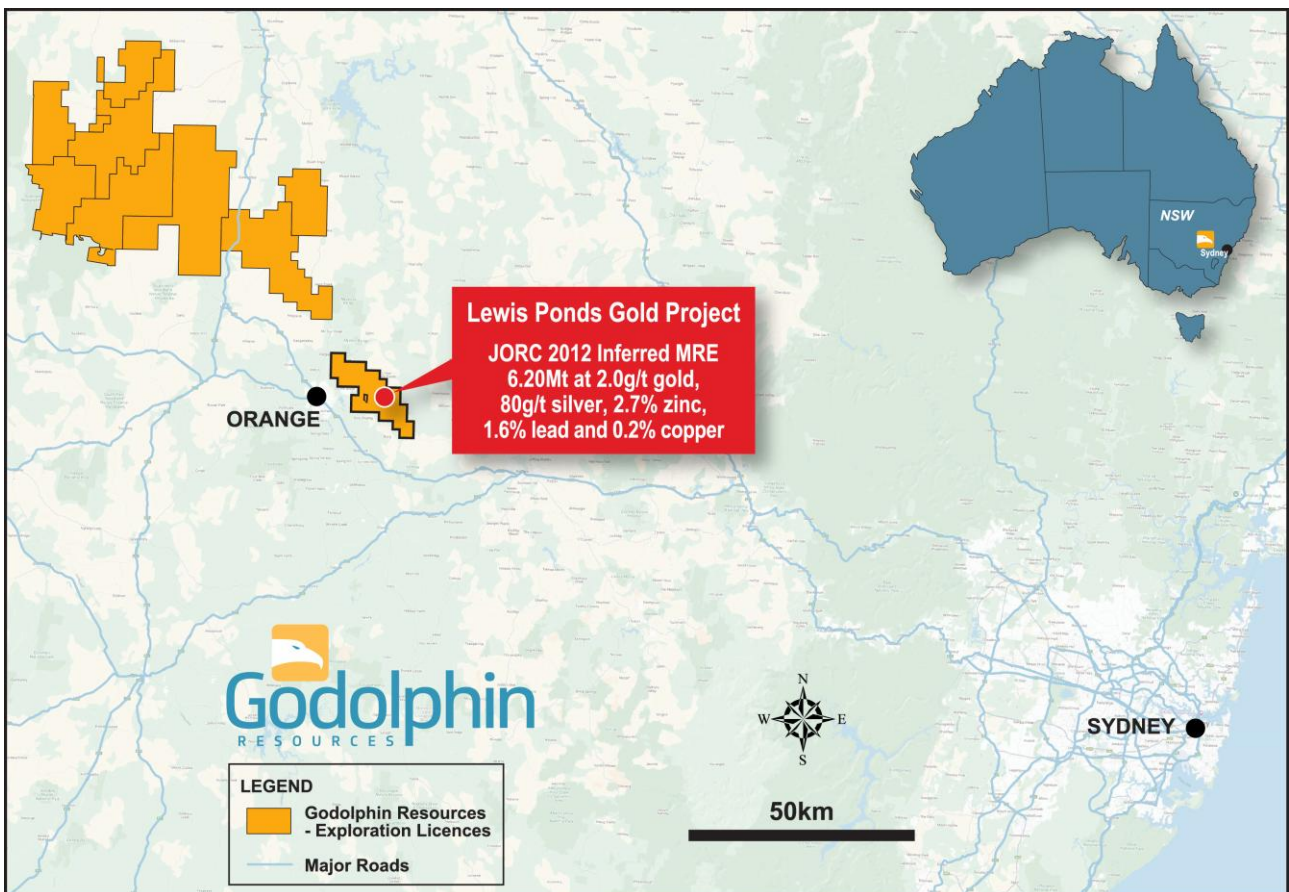


Figure 1: Location Map of Godolphin Resources Gold and Copper Projects in the Lachlan Fold Belt, NSW.

### Compliance Statement

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.