

# Shareholders' General Meeting

13 June 2024 | ASX:GRL

FOCUSED ON BECOMING AN INTEGRAL PRODUCER IN AUSTRALIA'S CRITICAL MINERALS AND FUTURE METALS SUPPLY CHAIN

RARE EARTH ELEMENTS | COPPER-GOLD-BASE METALS



02

#### DISCLAIMER AND COMPETENT PERSONS STATEMENT

#### COMPETENT PERSONS STATEMENT

#### IORC INFORMATION

- The Presentation has been prepared with reference to public reports made by Ardea Resources Limited (Ardea) (ASX:ARL) and Godolphin Resources Limited (Godolphin or Company) (ASX:GRL). Notably, the Presentation includes information relating to the:
- 1. Yeoval Resource Update, reported by Ardea in ASX announcement 15 August 2019 in accordance with JORC 2012 (Yeoval Resource). Competent Person: Johan Lambrechts
- 2 Mount Aubray Resource Undate reported by Ardea in ASV appouncement 28 August 2019 in accordance with IORC 2012 (Mount Aubray Resource). Competent Person: Johan Lambracht
- 3. Lewis Ponds Resource Update, reported by Godolphin Resources Ltd in ASX announcement 2 February 2021 in accordance with JORC 2012 (Lewis Ponds Resource). Competent Persons: Ross Corben & Johan Lambrechts

4.Narraburra - Maiden Mineral Resource Estimate. As announced on 19 April 2023 (ASX: GRL) the MRE was classified as 46.7Mt Indicated and 47.4mt Inferred in accordance with IORC 2012 (Narraburra Resource) Competent Persons: Robin Rankin & Jeneta Owens

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. Godolphin confirms that it is not aware of any new information or data 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.

#### **Godolphin's Reporting of the Estimates**

Original estimation reports for the Yeoval and Mount Aubrey Resources can be viewed on the Ardea <a href="https://windearsources.com.au/">https://www.a.sx.com.au/</a> web sites. Godolphin will not be entitle to refer to the Yeoval, Mount Aubrey without undertaking a technical assessment of these assets and reporting the assets in a manner consistent with the JORC Code 2012. At present, Godolphin has not completed its own assessment of the reliability of the Estimates and cautions potential investors in Godolphin against relying on the Estimates (information relating to the work programs used to underpin the Estimates can be obtained in the; Yeoval Resource Update, reported by Ardea in ASX announcement 15 August 2019 in accordance with JORC 2012 (Mount Aubrey Resource).

These announcements also contain the key assumptions, mining and processing parameters and methods used to prepare the estimates. Godolphin is not aware of any further material data or information that affects the data contained in the Estimates, save for site geological visits which validated historic reporting. Godolphin proposes to undertake further work on the Estimates. There is a risk that Godolphin may be required to undertake a further work program of pattern drilling prior to Godolphin being able to announce the Estimates in a manner consistent with JORC 2012. A Competent Person on behalf of Godolphin has not done sufficient work to classify the estimates of Mineral Resources or Ore Reserves in accordance with the JORC Code 2012. It is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be remained afresh under and in accordance with the JORC Code 2012 but it is noted that nothing has come to the attention of Godolphin that causes it to question the accuracy or reliability of the former owner's estimates. Godolphin has not independently validated the Estimates and therefore is not to be regarded as reporting, adopting or endorsing the Estimates.

#### **DISCLAIM ER**

#### CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

This Australian Securities Exchange (ASX) release contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of this release.

This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "articipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes or and and local government legislation, taxation, controls, regulations, political or economic development in Australia or development activities, employee relations, the speculations in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculations in the future, operational or technical difficulties in connection with exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral activities, employee relations and insurance coverage and the possibility of project cost overtures or unanticipated costs and expenses, and should be considered formations, pressures, cave-ins and flooding, limitations or insurance coverage and the possibility of project cost overtures or unanticipated costs and expenses, and should be considered uncertainties involved in insurance coverage and the possibility of project cost overtures or unanticipated costs and expenses, and should be considered or uncertainties involved in insurance coverage and the possibility of project cost overtures or unanticipated costs and expenses, and should be considered or uncertainties involved in insurance coverage and the possib

Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, exceed as may be required by law.

No securities exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this release.

Information in this presentation is extracted from reports lodged as market announcements referred to and available on the Company's website 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 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.

# **CORPORATE SNAPSHOT**

Godolphin

<b>Shares on Issue</b>	<b>Options on Issue</b>
213.5m	65.6m
<b>Market Capitalisation</b>	Shares Price
4.7m	\$0.022
<b>Cash (as at 31</b> st <b>March 2024)</b>	<b>Debt</b>
1.232m	Nil

#### **COMMODITY EXPOSURE**



Major shareholders	% held
American Rare Earths Limited	12.15%
Brian O'Shannassy & Associates	5.06%
Ian Buchhorn & Associates	4.99%
Saba Nominees Pty Ltd	3.12%
Orange Minerals NL	2.96%
HSBC Custody Nominees (Australia) Ltd	2.82%
Тор 20	44.05%

Board of Directors	
Non-Executive Chairman	Mr Jeremy Read
Managing Director	Ms Jeneta Owens
Non-Executive Director	Dr Christopher Hartley
Non-Executive Director	Ms Amanda Sparks

## **INVESTMENT HIGHLIGHTS**





Focused on the development of projects containing critical minerals and future metals across an established tenement suite in NSW



Focused on development of Narraburra following recent **appointment of Ausenco** to lead **scoping study** with **ongoing exploration initiatives planned** 



Maiden JORC 2012 MRE\* at Narraburra Rare Earth project to 94.9Mt @ 739 ppm including high grade core of 20Mt @ 1,079 TREO using a 600 ppm cut off



Copper and gold projects in the highly prospective Lachlan Fold Belt ready for drilling - Current resources inventory of 519koz gold



**Exceptional REE recoveries from initial testing** with ANSTO of 80% - 95% extraction of key magnet REEs (Nd, Pr, Tb, Dy)



A **multi-discovery strategy** with a pipeline of rare earth projects with low capital entry costs and significant potential upside



**Recently** secured exploration licenses of **Cambrai** and **Trungley** directly adjacent Narraburra provide optionality and control of area



Underpinned by an experienced Board and management team with **intimate area knowledge** and a track record of project development

<sup>\*</sup>refer ASX: GRL announcement: 19 April 2023



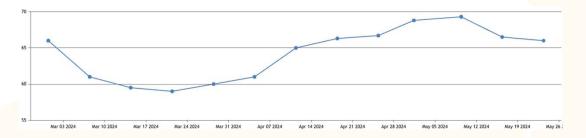
# NDPR PRICES STRENGTHENING FROM 12-MONTH LOWS

- The NdPr price has witnessed a downturn over the last 12 months – however, recent data highlights a ~10% increase in pricing in the last month
- Demand continues to increase and further price rises are anticipated for H2 CY2024
- NdPr oxide is likely to see an 800-metric-ton deficit globally in 2023, flipping from 2023's 6,600-ton surplus<sup>1</sup>
- Goldman Sachs research indicates a price forecast of US\$83/kg by 2028 with current pricing already eclipsing current forecasts<sup>2</sup>





#### PrNd Misch Metal (\$/kg) - 12 months



PrNd Misch Metal (\$/kg) - 2 month

Source: https://global-reia.org/

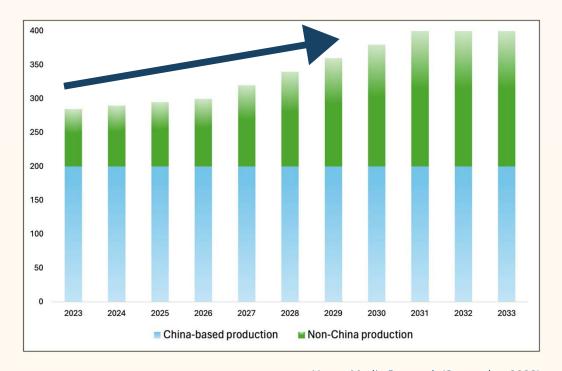
## RARE EARTHS PRODUCTION

#### A GLOBAL SHIFT TO AUSTRALIA

- Australia continues to build capacity in rare earths mining and refining - in line with other advanced economies which are continuing to prioritise the diversification of supply chains
- This shift is recognised by Federal government support:
  - April 2022: \$1.25bn funding package to build the Eneabba Rare Earths Refinery in WA
  - March 2024: \$840m investment in the Nolans Project; Australia's first combined rare earths mine and refinery in the NT
- China currently accounts for over 80% of global rare earths refining and processing capacity. As international processing capacity expands in coming years demand for REE feedstock is expected to remain robust
- Global market dynamics present a lucrative opportunity for Australian REE developers which have the potential to play a role as key suppliers for increased demand from ex-China refineries



# FORECAST RARE EARTHS OXIDE PRODUCTION OUTSIDE CHINA<sup>1</sup>



<sup>1</sup>Argus Media Research (September 2023)



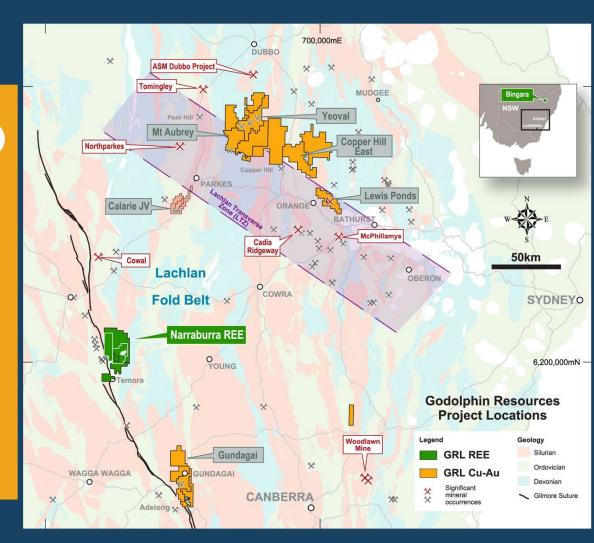
#### SIGNIFICANT FOOTHOLD IN NSW

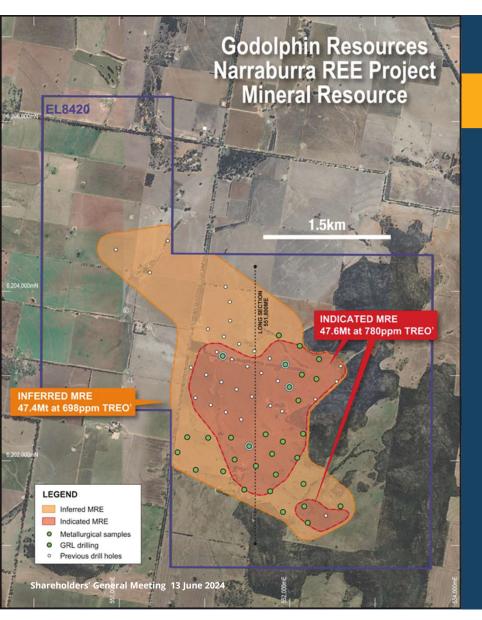
#### A STABLE JURISDICTION

#### Project suite:

- Narraburra (100%) Rare earth elements (REE)
- Cambrai (100%) REE, tin and copper
- Trungley (100%) REE
- Yeoval (100%) Copper and gold
- Copper Hill East (100%) Copper and gold
- Gundagai North & South (100%) Gold

GRL MAINTAINS ONE OF THE LARGEST EXPLORATION LANDHOLDINGS IN THE LACHLAN FOLD BELT AND WITH OVER 3,500KM<sup>2</sup> OF HIGHLY PROSPECTIVE TENURE ACROSS NSW





#### **NARRABURRA**



#### FLAGSHIP ASSET WITH SCALE POTENTIAL

Identified by the Australian Government Department of Industry, Science and Resources in 2022 Critical Minerals Strategy as a major REE deposit – also listed as a critical minerals project by the Government's Trade and Investment Commission.

Maiden JORC 2012 Resource<sup>1</sup> delivered in 2023:

- 94.9Mt @ 739ppm TREO, including a high grade core of 20Mt @ 1,079ppm TREO using a 600ppm cutoff within the Indicated Resource Significant mineralisation upgrades from JORC 2004 resource included:
  - 126% uplift to TREO grade
  - Indicated Resource now at 50% previously not defined
  - 30% increase to tonnage from previous JORC 2004 MRE
  - High grade core provides focus for scoping study to evaluate potential for mining and processing material greater than 1000ppm TREO

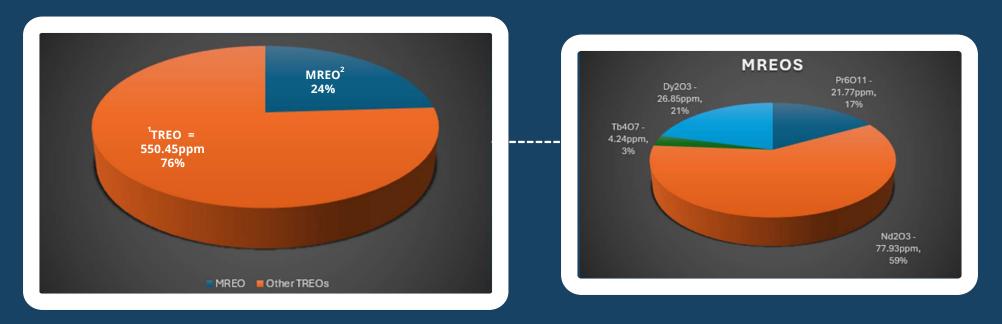
Maiden JORC 2012 Resource complemented by outstanding initial metallurgy results, highlighting potential for Narraburra to develop into a significant REE asset with low-cost downstream processing

<sup>&</sup>lt;sup>1</sup>refer market announcement (ASX: GRL) 19 & 21 April 2023

## RARE EARTH DISTRIBUTION



TOTAL RARE EARTH OXIDES (TREO) VERSUS TOTAL PERMANENT MAGNET MINERAL OXIDES (MREO) DISTRIBUTION



1 Total Rare Earth Oxides (TREO) = Total REOs (La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3)

2 Total permanent magnet mineral oxides (MREO) = Total MREOs (Pr6O11 + Nd2O3 + Tb4O7 + Dy2O3)





Diagnostic leach tests being conducted in the ANSTO Minerals Leach Laboratory, Sydney, NSW

### **NARRABURRA**

#### LOW COST DEVELOPMENT POTENTIAL

Outstanding metallurgy results point to Narraburra's low-cost development & processing potential

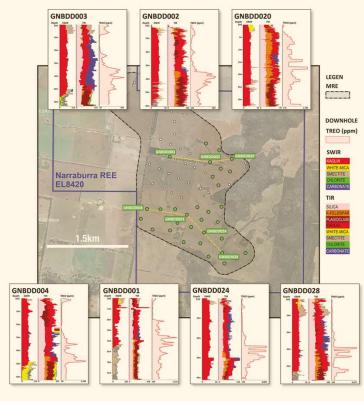
Testing completed with Australian Nuclear Science and Technology Organisation (ANSTO)

Phase 1: 2023 delivered 92% recovery of key magnet REEs (Pr, Nd, Tb, Dy) with best results of Nd 94% and Pr 90%

Phase 2: 2024 of comprehensive leach testing program has also delivered exceptional REE recoveries:

- 80% 95% extraction of key magnet REEs (Nd, Pr, Tb, Dy) with best results of Nd 96%, Pr 92%, Tb 91% and Dy 93%
- Size fraction results show the REEs, including the magnet REEs, are concentrated in the fine size fractions
  - -38µm fraction showing an average increase that doubles the TREO grade
  - Suggests simple, low cost screening of the ore may significantly enhance the grade for processing of the REE mineralisation
- Results will inform the 2024 works program, which may include additional drilling to further define the existing Mineral Resources Estimate and ongoing metallurgical tests

<sup>2</sup>refer ASX: GRL announcement: 19 February 2024



Plan showing correlation of highest SWIR, TIR and TREO values at the kaolin – plagioclase transition zone



#### NARRABURRA

#### CLAY HOSTED RARE EARTH MINERALISATION

**Hylogger**<sup>3</sup> Spectroscopic logging of all diamond drill core was undertaken by the Geological Survey of NSW at its WB Clarke Geoscience Centre at Londonderry

- Known association of REE mineralisation with Kaolin (Clay) worldwide
- REE distribution is highest in the spectro-mineralised domains that represent the base of the most intense weathering.
- This horizon corresponding to the kaolinite clay zone with highest REE concentrations

**QEMSCAN**<sup>3</sup> (an automated mineralogical analysis technique) mineralogy completed with Australian Nuclear Science and Technology Organisation (ANSTO)

- The model mineralogy results indicate that the most abundant REEbearing minerals include lanthanite-Nd and microcrystalline REEs
- Liberation statistics indicate that most abundant REE-bearing minerals are moderately liberated, confirming the ready leachability of the kaolinite clay zone – unlocking additional development and processing opportunities

<sup>3</sup>refer ASX: GRL announcement: 27 November 2023



# ADDITIONAL UPSIDE THROUGH 100%-OWNED REE PROJECTS

# GRL HAS BUILT A SIGNIFICANTLY LARGE LANDHOLDING OF REE PROJECTS IN THE LFB

#### **Trungley, New South Wales - EL9628**

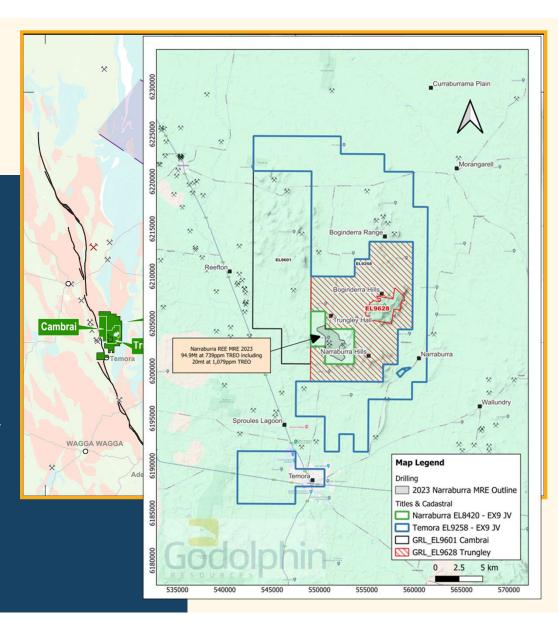
- Surrounds Narraburra to the north, east and south
- Contains Boginderra granite, an A-type granite of the Narraburra suite containing REE targets already identified from historical rock chip sampling

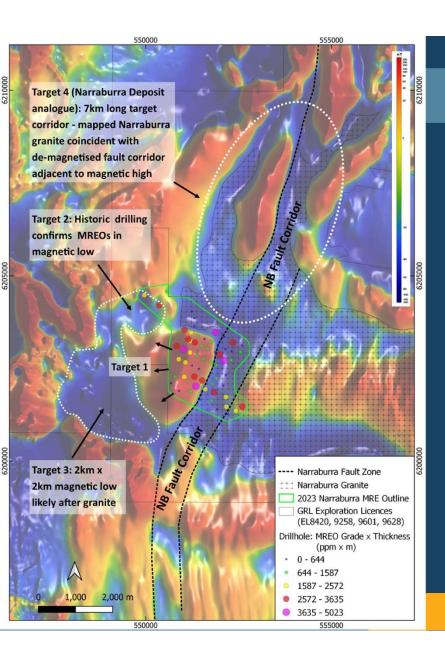
#### Cambrai, New South Wales - EL9601

- Also adjacent to the Narraburra REE Project
- Hosts Thanowring granite, a Devonian aged A-type granite of the Narraburra suite which has never been tested for REE

#### Bingara, New South Wales - EL9506

- Located in the New England region of northern NSW,
- Key indicators included the potential for similar Jurassic peralkaline rock units, host to the Toongi deposit
- High radiometric responses associated with peralkaline rocks





## **NARRABURRA**



# MULTIPLE NEW RARE EARTH EXPLORATION TARGETS IDENTIFIED AT NARRABURRA WITH POTENTIAL TO SIGNIFICANTLY UP SCALE THE PROJECT

- Exploration targets with potential to expand the existing JORC 2012 Mineral Resource Estimate, have been identified at Godolphin's 100% owned Narraburra Rare Earth Elements (REE) Project
- Reprocessing and interpretation of regional aeromagnetic data has identified four high priority target areas for follow-up exploration, as follows:
  - Targets 1 and 2: Areas with the potential to expand the existing Mineral Resource Estimate
  - Target 3: 2km x 2km area of likely granite undercover, adjacent to the Narraburra REE Deposit and with the ability to host REE mineralisation above the target granite
  - Target 4: Narraburra REE deposit analogue 7km long exploration target corridor mapped along the newly interpreted Narraburra Fault Zone
- On ground exploration will commence immediately to systematically assess these targets and develop follow-up drilling programs which will be undertaken in the coming months.



# 2024 EXPLORATION TIMELINE - A DISTINCT FOCUS ON REE

COMMENCEMENT OF NARRABURRA MINING SCOPING STUDY NARRABURRA
MINERALOGICAL
AND
METALLURGICAL
TEST WORK

NURRABURRA DRILLING -EXPAND RESOURCE SIZE NARRABURRA MINERALOGY AND metallurgy results

UPDATE TO MRE COMMENCES NURRABURRA MINING STUDY

CAMBRAI &
TRUNGLEY
SURFACE
GEOCHEMICAL
PROGRAMS

CAMBRAI &
TRUNGLEY
GEOCHEMICAL
RESULTS

DIAMOND DRILLING RESULTS AIRCORE DRILLING OF GEOCHEMICAL ANOMALIES

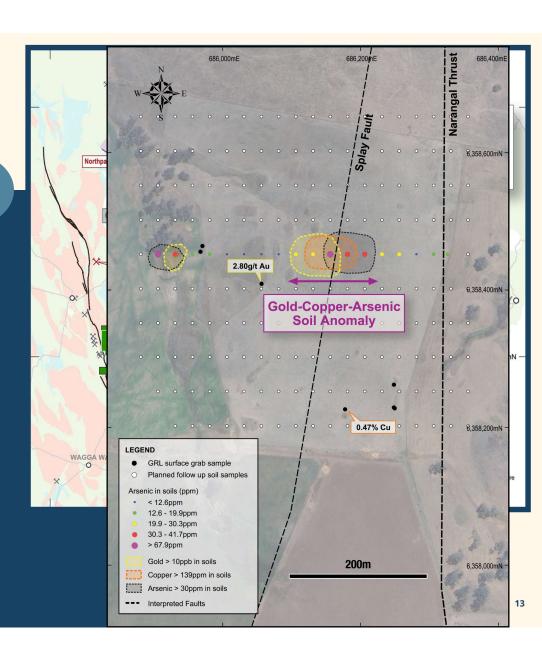
RESULTS

AIRCORE DRILLING RESULTS



# New Gold-Copper Soil Anomaly Defined At Spring Creek Prospect

- A new gold copper arsenic in soil anomaly has been defined along a splay of the Narangal Thrust fault, on the Copper Hill East Project
- Anomaly was defined from assay results obtained from a soil orientation line, conducted to determine the best method of following up high grade grab samples – included results of up to 2.80g/t gold and 0.47% copper
- Detailed soil survey now underway to test for a bedrock strike continuation to the north and south of the defined anomaly – soil survey will inform a potential drill program
- Soil survey expected to be completed in June 2024 with the assay results early in Q3 CY2024





### **INVESTMENT SUMMARY**

#### EXCEPTIONAL OPTIONALITY AND POTENTIAL

- Maiden JORC 2012 MRE\* at Narraburra Rare Earth project to 94.9Mt @ 739 ppm
  - including high grade core of 20Mt @ 1,079 TREO using a 600 ppm cut off
- 126% uplift to TREO grade
- 50% Indicated Resource
- 30% increase to tonnage from previous JORC 2004 MRE
- Ability to increase tonnage and grade with minimal additional drilling and large tenement area secured
- Initial Metallurgy 80-95% recovery of key magnet REE's (Pr, Nd, Tb, Dy) with best individual elements Nd 96%, Pr 92%, Tb 91% and Dy 93%- confirming low cost development potential
- Leaching using Ammonium Sulfate and sulphuric acid to lower pH to 2







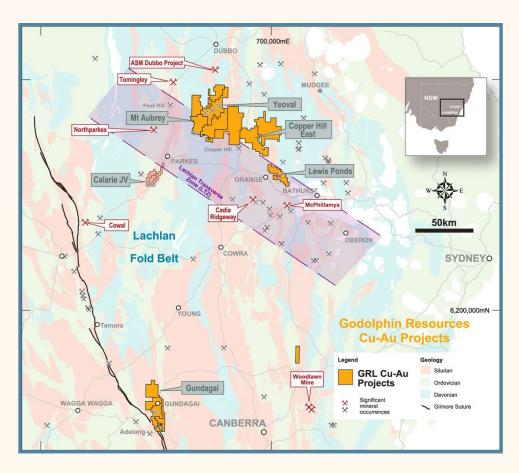
# COPPER, GOLD AND BASE METALS PROJECTS

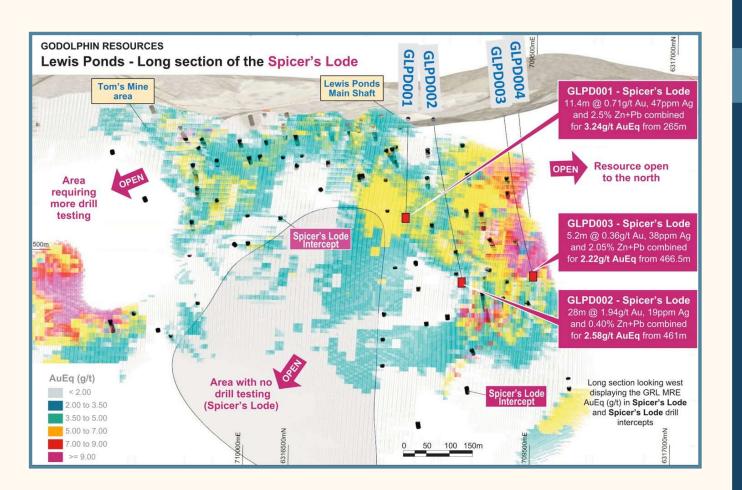
#### **Lewis Ponds:**

- JORC 2012 Minera Resource Estimate of 6.20 Mt at 2.0g/t gold, 80g/t silver, 2.7% zinc, 1.6% lead and 0.2% copper
- Resource is part of a larger mineral system extending over 9km SE with extensive gold, copper and base metal workings
- Yeoval & Goodrich:
- Existing JORC 2012 Mineral Resource Estimate of 12.8 Mt at 0.38% copper, 0.14 g/t gold, 2.2 g/t silver & 120 ppm molybdenum
- Typical **porphyry Cu-Au style mineralisation** at Yeoval.
- Large skarn alteration system identified Vaughn's Ridge
- Copper Hill East (CHE):
- Copper and gold project hosts Ordovician Molong Volcanic Belt rocks, intrusive rocks same age as Cadia and Boda
- Gundagai:
- Historical gold mining area with substantial historical workings



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# INCREASING THE LEWIS PONDS OPPORTUNITY

**Spicers Lode open to the north** – no drilling

Large gaps within the resource – infill drilling

Untested Downhole EM off hole conductors – not tested

Lewis Ponds Copper rich south – no modern follow-up

Re-interpretation of soil geochemical data confirms significant gold and multi-element anomalism similar to the nearby two-million-ounce McPhillamys Gold Deposit

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# INCREASING THE LEWIS PONDS OPPORTUNITY

Results from an orientated **soil survey north** of known mineralisation at Lewis Ponds identified areas of **elevated gold in soils, co-incident with VTEM anomalies** with a similar signature to the main mineralised lodes at Lewis Ponds – direct drill targets

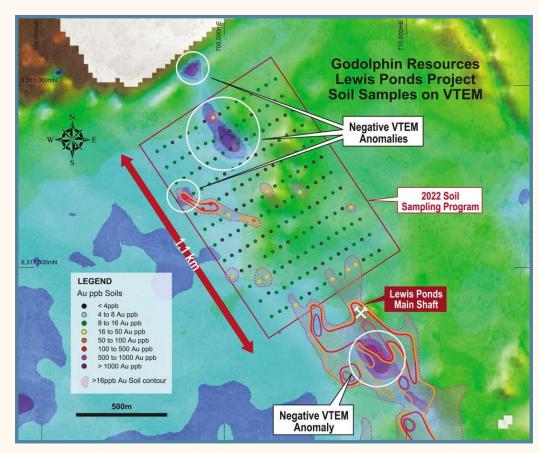
A **downhole** electromagnetic survey at Lewis Ponds identified **three off hole conductors** providing drill targets with the potential to extend the currently defined Mineral Resource – drill targets

An additional mineralised lens, the **Quarry Lode** is NW of the MRE, drilling in 2021 has confirmed mineralisation including gold and has been intersected at depth in previous drilling, upper levels and northern extent untested.

Testing highlights significant potential for McPhillamys style gold deposit



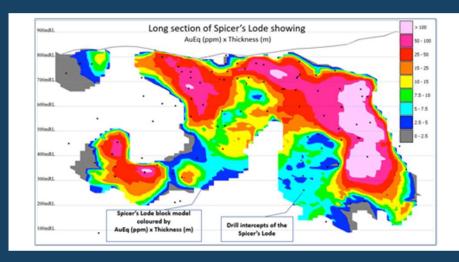
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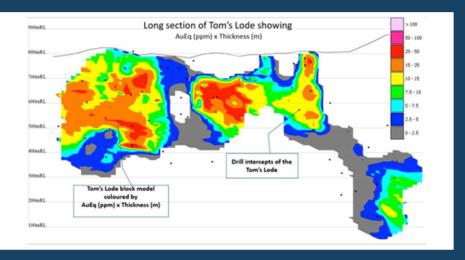


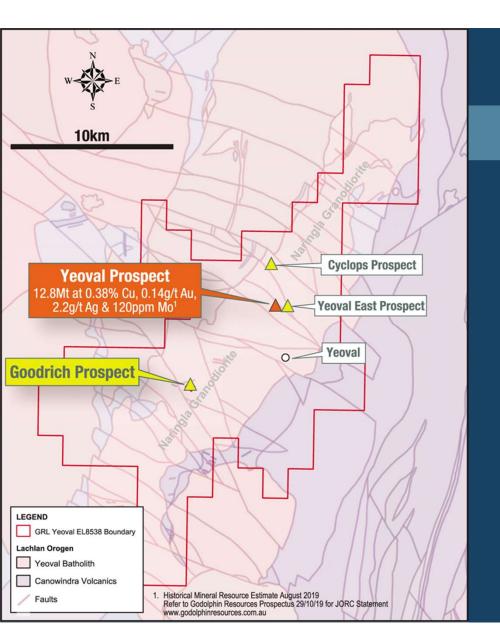


# **APPENDIX 2: UNLOCKING VALUE AT LEWIS PONDS**

Class	Tonnage (Mt)	Grade				Contained metal						
		Au (g/t)	Ag (g/t)	Zn ((%)	Pb (%)	Cu (%)	AuEq (g/t)	Au (koz)	Ag (moz)	Zn (kt)	Pb (kt)	Cu (kt)
Inferred	6.2	2.0	80	2.7	1.6	0.2	6.0	398	15.9	170	99	11
Total	6.2	2.0	80	2.7	1.6	0.2	6.0	398	15.9	170	99	11









#### YEOVAL COPPER GOLD PROJECT

Yeoval Project (EL8538) covers ~290km2, with over 60 historic coppergold mine workings along 20km strike length

Typical porphyry Cu-Au style mineralisation at Yeoval with disseminated and vein-hosted chalcopyrite, molybdenite and bornite

Recent diamond drilling at Goodrich: GDD001 - 91m @ 0.18% Cu and 0.15g/t Au from 152m, including: 8m @ 1.02% Cu and 0.79g/t Au from 152m

Recent RC drilling at Cyclops: GYVRC005 - 18m @ 0.41% Cu from 32m, including: 6m @ 1.21% Cu from 32-38m & GYVRC008 - 28m @ 0.17% Cu from 170-198m, including: 2m @ 1.5% Cu from 170-172m and 0.02 g/t Au

Vein hosted Chalcopyrite (Copper) magnetite and chlorite mineralisation from GYDD001 - 1m @ 1.5% Cu, 8.0g/t Ag & 0.1g/t Au from 124m, Cyclops prospect, Yeova

\* Yeoval Resource Update, reported by Ardea in ASX announcement 15 August 2019, utilising a 0.2% Cu cut off

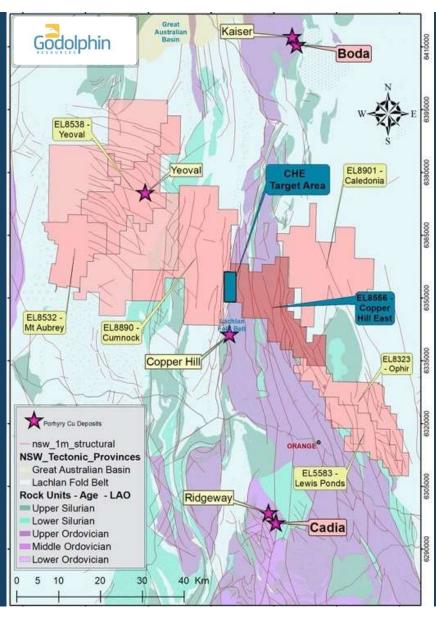


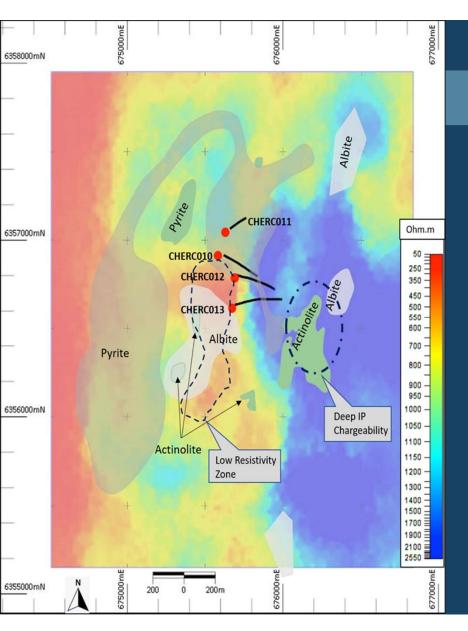
COPPER HILL EAST (CHE) COPPER AND GOLD PROJECT

- Project located in the same volcanic sequence as Boda (50km north) and Cadia-Ridgeway (50km south)
- Two drilling phases completed in 2020
- Preliminary indications from work include:
  - Copper and gold in soils anomaly
  - Minimum of 7km strike length
  - Strong magnetic anomaly in north with copper gold anomaly at Turrawonga Prospect
  - Native copper in surface rocks with strong copper in soil anomaly at Lyons Prospect

lmages; Native copper from surface rocks Copper Hill East refer ASX:GRL announcement 7 May 2020.









# CHE TURRAWONGA - COPPER GOLD PORPHYRY POTENTIAL

- Prospect hosts a magnetic anomaly with coincident Au/Cu anomaly-tested with four RC drill holes, two with diamond tails
- Drill holes intersected:
  - Multiple intrusions
  - Zones of strong magnetite and pyrite
  - Chlorite-epidote-albite alteration
  - Variably disseminated chalcopyrite

#### and occasional bornite

- MIMDAS survey completed, several resistivity lows identified
- All characteristic of an alteration zone periphery to porphyry-related gold-copper mineralisation
- A trace element geochemistry study was completed, sodic alteration identified at Turrawonga
- Petrography and age dating of intrusive rocks highlight that rocks are the same age as porphyry intrusions at world-class Cadia copper gold mine, Copper Hill Deposit and Boda Project

Previous results included:

- 32m @ 0.29g/t gold & 0.13% Cu in CHERC012
- 30m @ 0.64g/t gold & 0.04% Cu in CHERC013

Results provide good foundation for additional exploration activities



<sup>\*</sup>refer ASX: GRL announcement: 2 March 2021

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# **CONTACT**

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