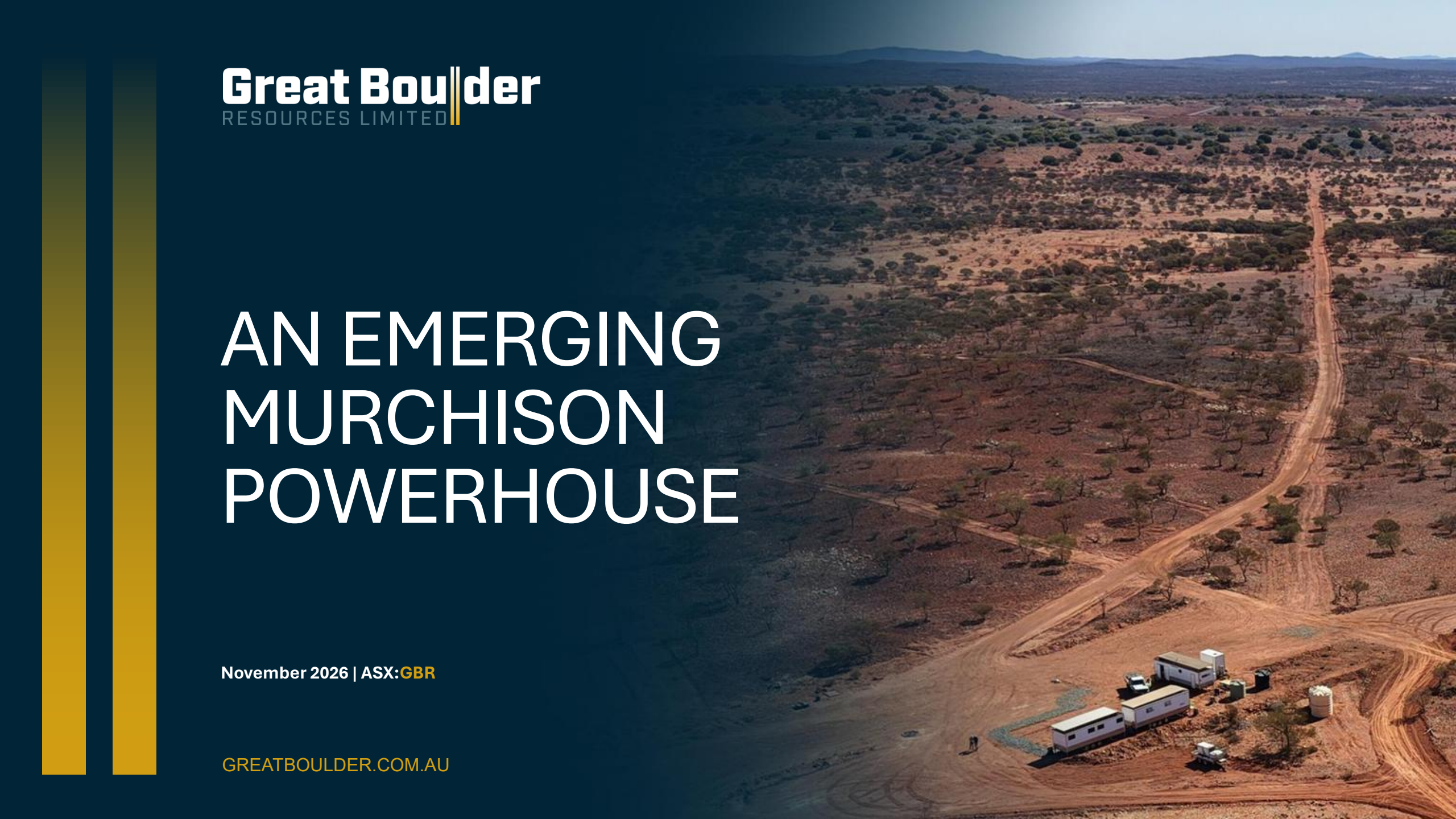
Great Boulder
RESOURCES LIMITED

AN EMERGING MURCHISON POWERHOUSE



November 2026 | ASX:GBR

GREATBOULDER.COM.AU

MURCHISON GOLD POWERHOUSE

Emerging gold producer rapidly growing in scale

Great Boulder RESOURCES LIMITED

TOTAL JORC RESOURCE

1.50 Moz Au

HIGH-GRADE CORE (Side Well)

441koz @ 5.3g/t[1]

DISCOVERY COST (Side Well)

$24 / ounce



DUAL HUB GROWTH STRATEGY

Anchored by **Side Well (1.02Moz @ 2.0g/t Au)** and **Peak Hill (481koz @ 1.6g/t Au)**[2] in WA's premier Murchison region. Rapid near-term pipeline targeting major growth at both projects

CAPITAL-LIGHT FAST-TRACK PRODUCTION

Strategic partnership & Ore Purchase Agreement (OPA) with major shareholder **Westgold Resources** unlocks nearby processing capacity (Bluebird Mill 25km, Fortnum 50km, Tuckabianna), bypassing major CAPEX hurdles

SIMPLE SHOVEL AND TRUCK OPERATION

Simple shovel, truck and short haul on established roads to established, well run infrastructure

1. See GBR ASX announcement dated 18 Dec 2025 . Tenement ownership 75% (with Zebina Minerals); 80% (with Wanbanna & Mark Selga) and 100% (other tenements)
2. See GBR ASX announcement of 4 May 2026.

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MURCHISON GOLD POWERHOUSE

Emerging gold producer rapidly growing in scale

Great Boulder RESOURCES LIMITED

MARKET CAP

$118 M

(at 6.0c/share)

CASH POSITION

$12 M

(30 Sep 2026)

ENTERPRISE VALUE

$106 M

Milestone Rich Timeline:

H2 2026:
60,000m drilling & updated Peak Hill JORC MRE

H1 2027:
Mining studies, approvals & "Mining Ready" status

EOY 2027:
Target commencement of gold production

Institutional & Corporate Backing

- Strong share register with **19.9% held by Westgold Resources**
- **25.7% institutional backing** (domestic & international)

Major 60,000m Drilling Program

- Up to **6 drill rigs** active across Peak Hill (40,000m) and Side Well (20,000m)
- Targeting high-grade extension hits (e.g. 4m @ 37.1g/t Au) and immediate MRE upgrades.

150+ Years Management Expertise

- Leadership team with a proven track record of major Australian mine discoveries (Granny Smith, Yandi) and mine development leadership
- Recently appointed Chairman Chris Tuckwell (former MD of MACA and COO at Ausdrill).

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A COMPELLING MURCHISON GROWTH STORY

1.5Moz Development story with a strong growth pipeline

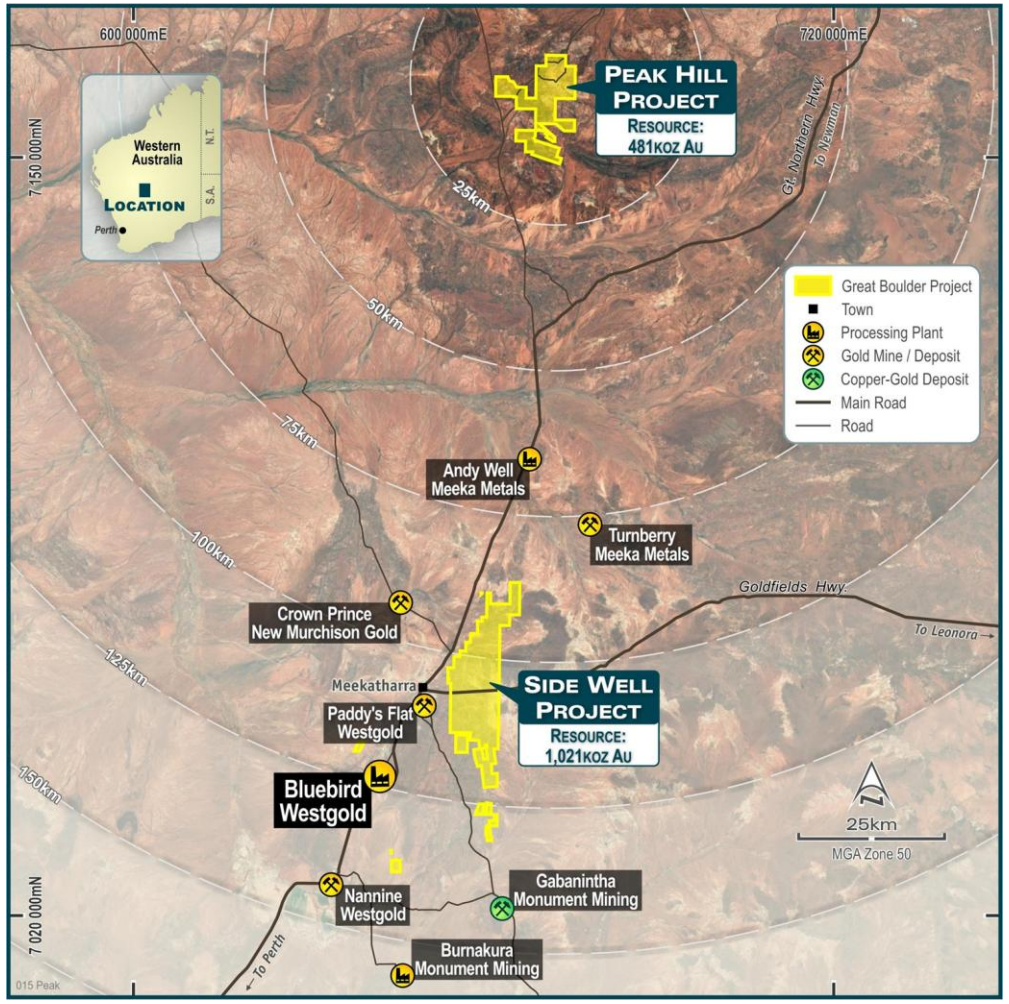
60,000m drilling campaign underway; up to 6 rigs at Peak Hill & Side Well

Peak Hill Gold Project

- Mineral Resource Estimate of 9.4Mt @ 1.6g/t Au for 481,000oz[2,3]
- +900koz historic high-grade gold production, last mined in 1997
- Located 50km from Fortnum, 100km from Side Well, 120km from Bluebird
- Westgold OPA provides for capital-light production
- Aboriginal heritage and Native Title Mining Agreements in place

Side Well Gold Project

- High-grade Mineral Resource Estimate of 1.02Moz @ 2.0g/t Au1,3
- Located only 25km from Westgold's Bluebird Mill
- Collaboration agreement with Westgold to fast-track production
- Exploration upside: JORC 2012 Resource ounce discovery cost only $24/oz
- Drilling targeting further resource growth



1. See GBR ASX announcement dated 18 Dec 2025 . Tenement ownership 75% (with Zebina Minerals); 80% (with Wanbanna & Mark Selga) and 100% (other tenements)
2. See GBR ASX announcement of 4 May 2026.
3. See Joint Venture interests in the Summary Table slide that follows in the Appendices and see GBR ASX Announcement dated 4 May 2026

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PEAK HILL GOLD PROJECT

ASX: GBR



40,000M DRILL PROGRAM IN THE CURRENT HALF-YEAR

Drilling continuing at pace

Exceptional exploration potential outside the current resource

Initial drilling prioritising follow-up of previous results including **19m @ 13.34g/t Au** at Golden Treasure

Immediate High-Grade Success[1]

DURACK

- **11m @ 6.36g/t Au** from surface
- **4m @ 37.1g/t Au** from 110m
- **10m @ 6.40g/t Au** from 116m
- **23m @ 2.22g/t Au** from surface

JUBILEE

- **3m @ 29.4g/t Au** from 39m
- **3m @ 23.3g/t Au** from 67m
- **2m @ 33.6g/t Au** from 107m

GOLDEN TREASURE

- **8m @ 39.9g/t Au** from 58m
- **12m @ 8.56g/t Au** from 8m
- **4m @ 39.3g/t Au** from 30m
- **8m @ 9.00g/t Au** from 76m

Other Targets

HARMONY

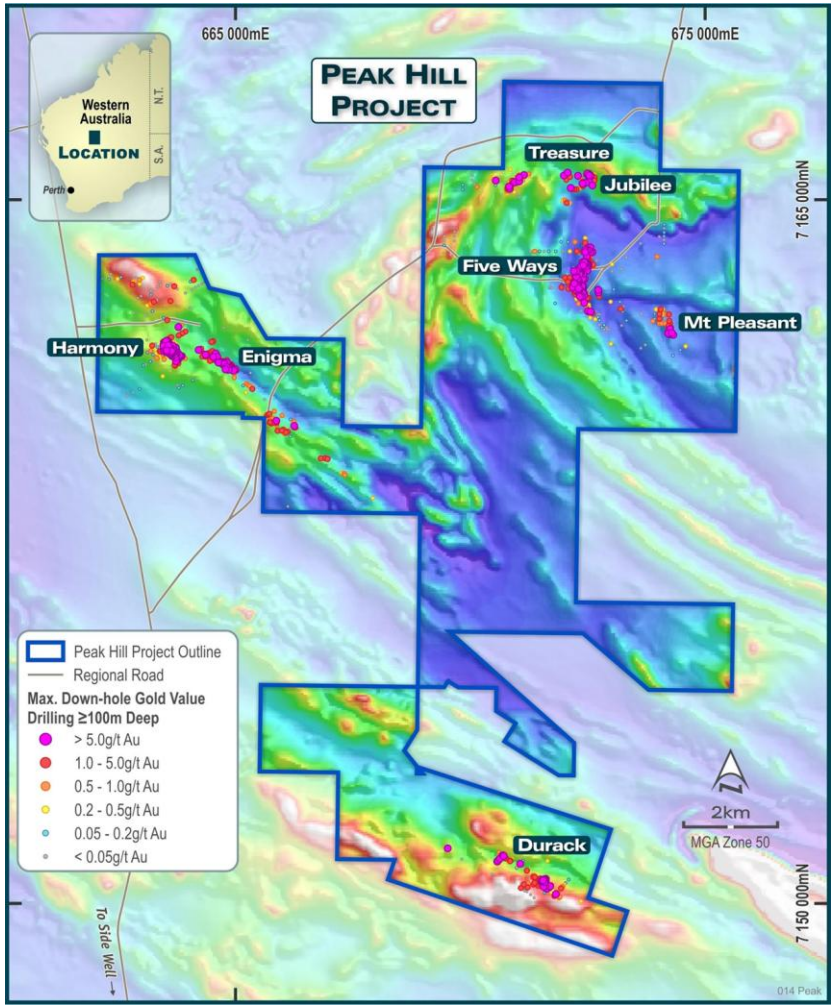
- A shallow cut-back opportunity
- Resource infill & extension

FIVE WAYS

- Targeting down-dip extensions towards Jubilee
- Resource infill & extension

MT PLEASANT

- NOT IN RESOURCE
- Infill & extensional drilling

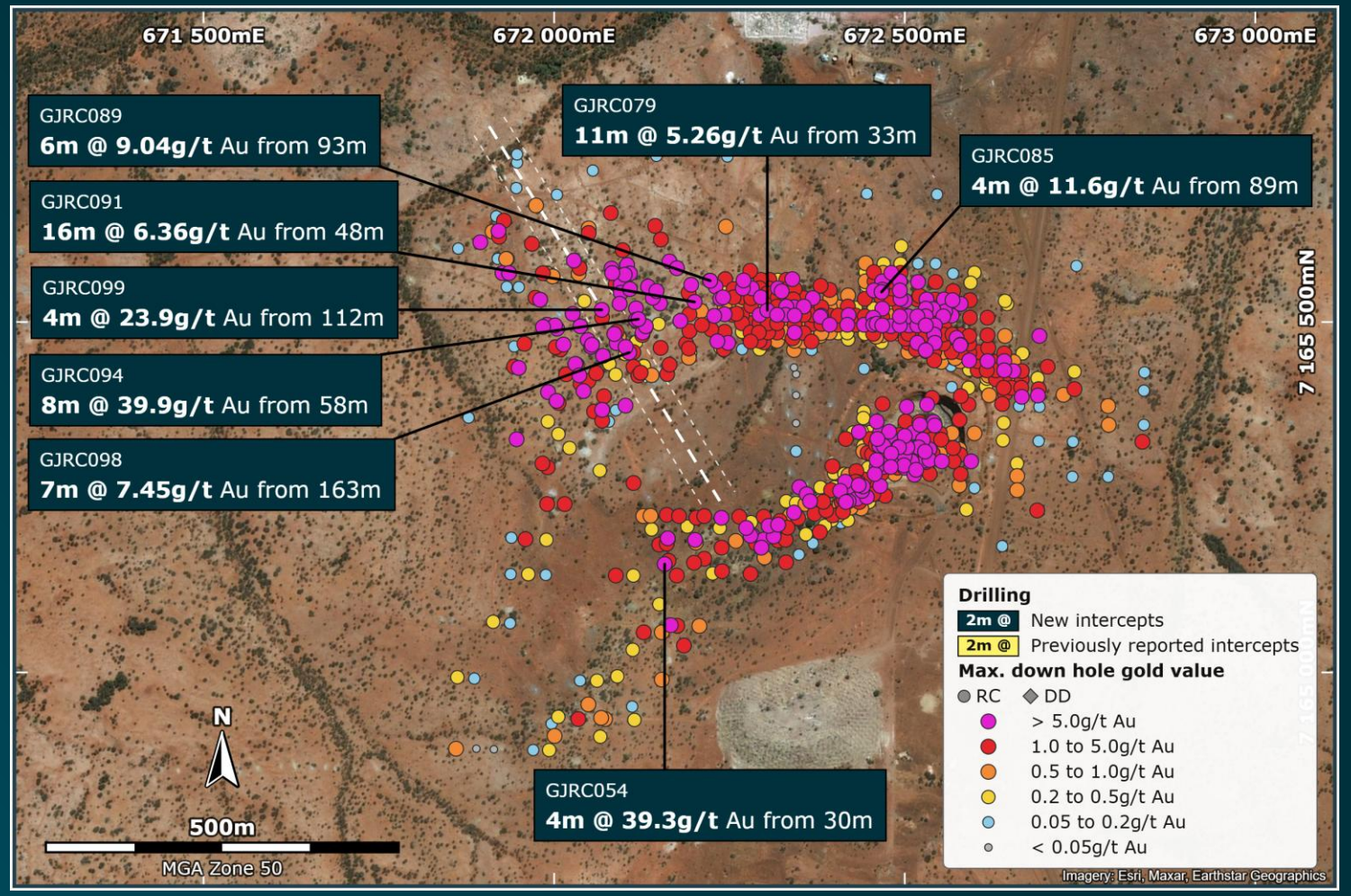


This program is only the beginning of a major resource expansion campaign

1. See GBR ASX announcements of 24 August, 7 September and 6 October 2026.

JUBILEE – GOLDEN TREASURE: SHALLOW MINING OPPORTUNITY

8m @ 39.9g/t Au is the highest-grade intersection drilled to date at Peak Hill



See GBR ASX announcements of 24/8, 7/9, 5/10 and 9/11 2026.

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JUBILEE – GOLDEN TREASURE: SHALLOW MINING OPPORTUNITY



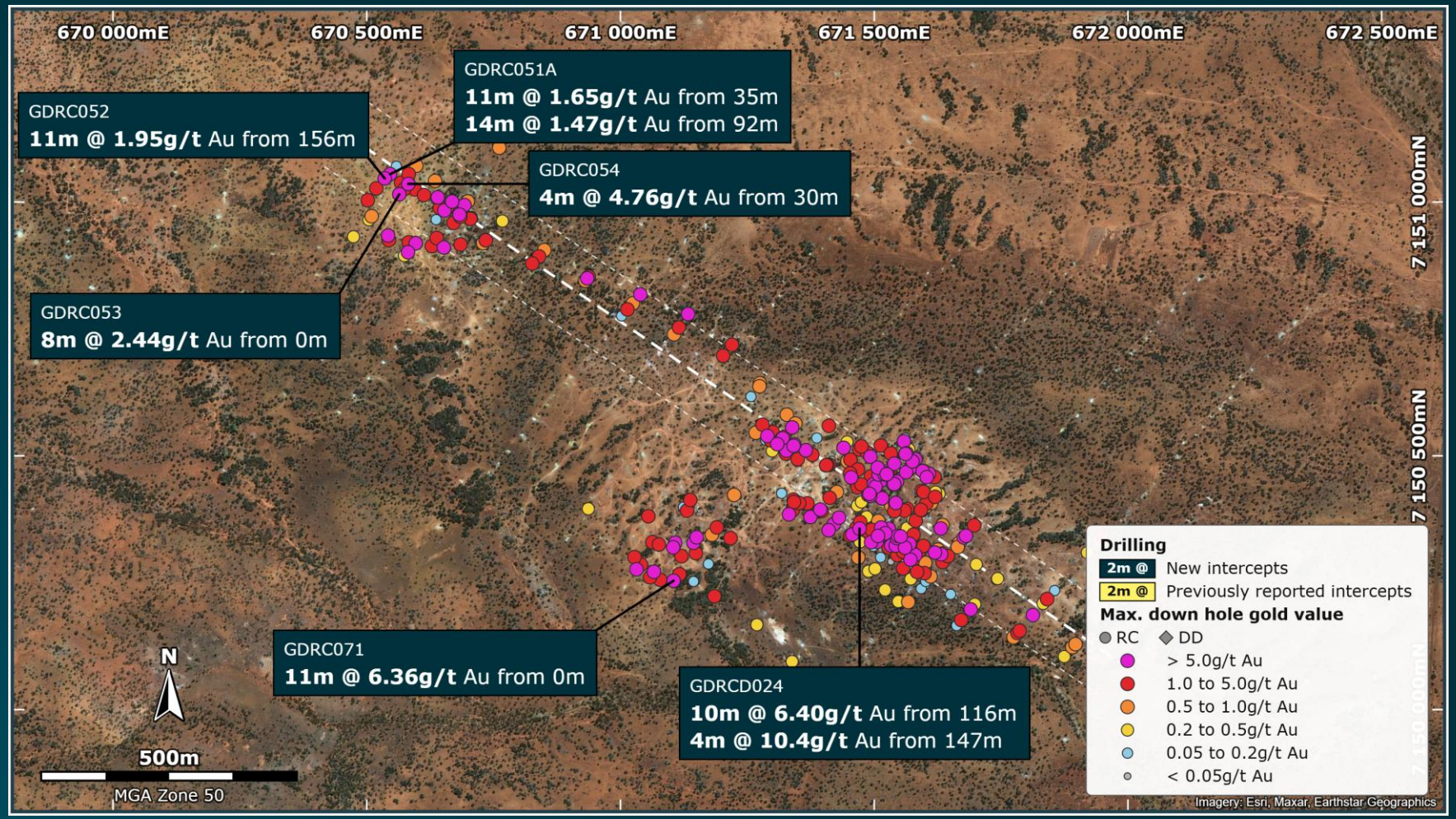
See GBR ASX announcements of 24/8, 7/9, 5/10 and 9/11 2026.

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DURACK: HIGH GRADES FROM SURFACE

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Shallow, high-grade gold defined over +1.5km of strike



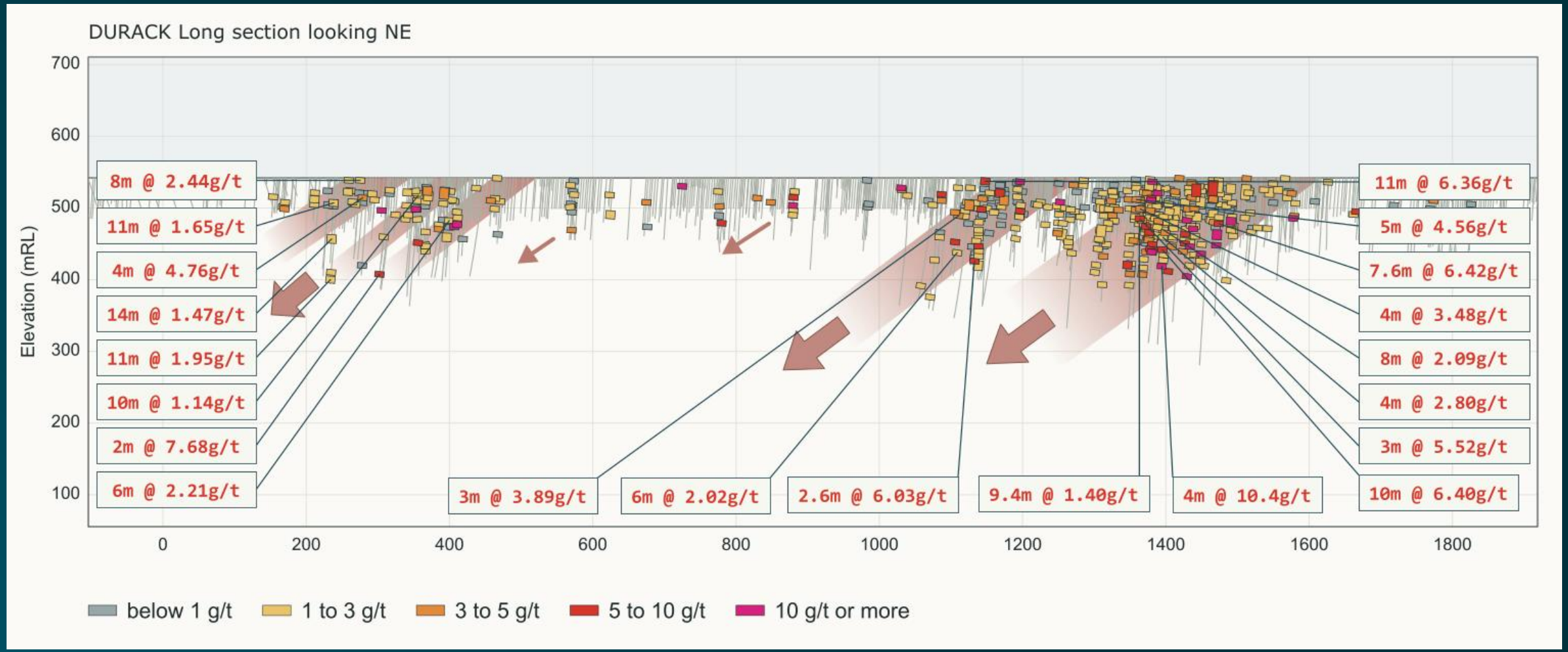
See GBR ASX announcements of 7/9 and 9/11 2026.

ASX: GBR

DURACK: HIGH GRADES FROM SURFACE

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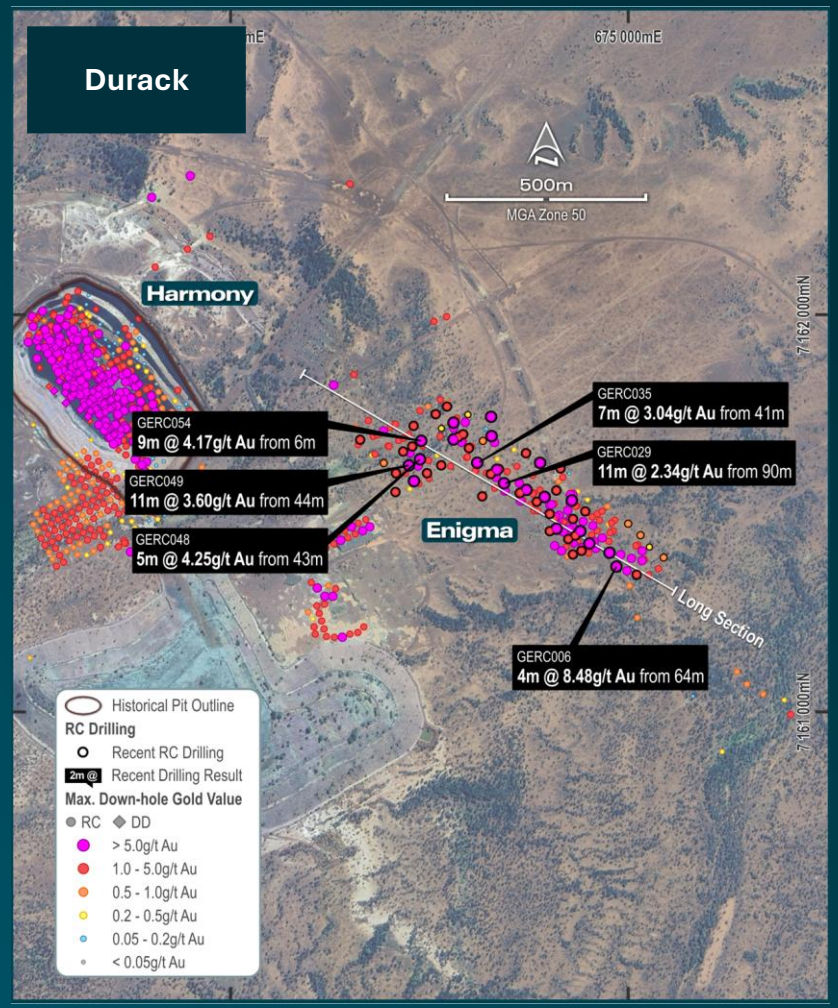


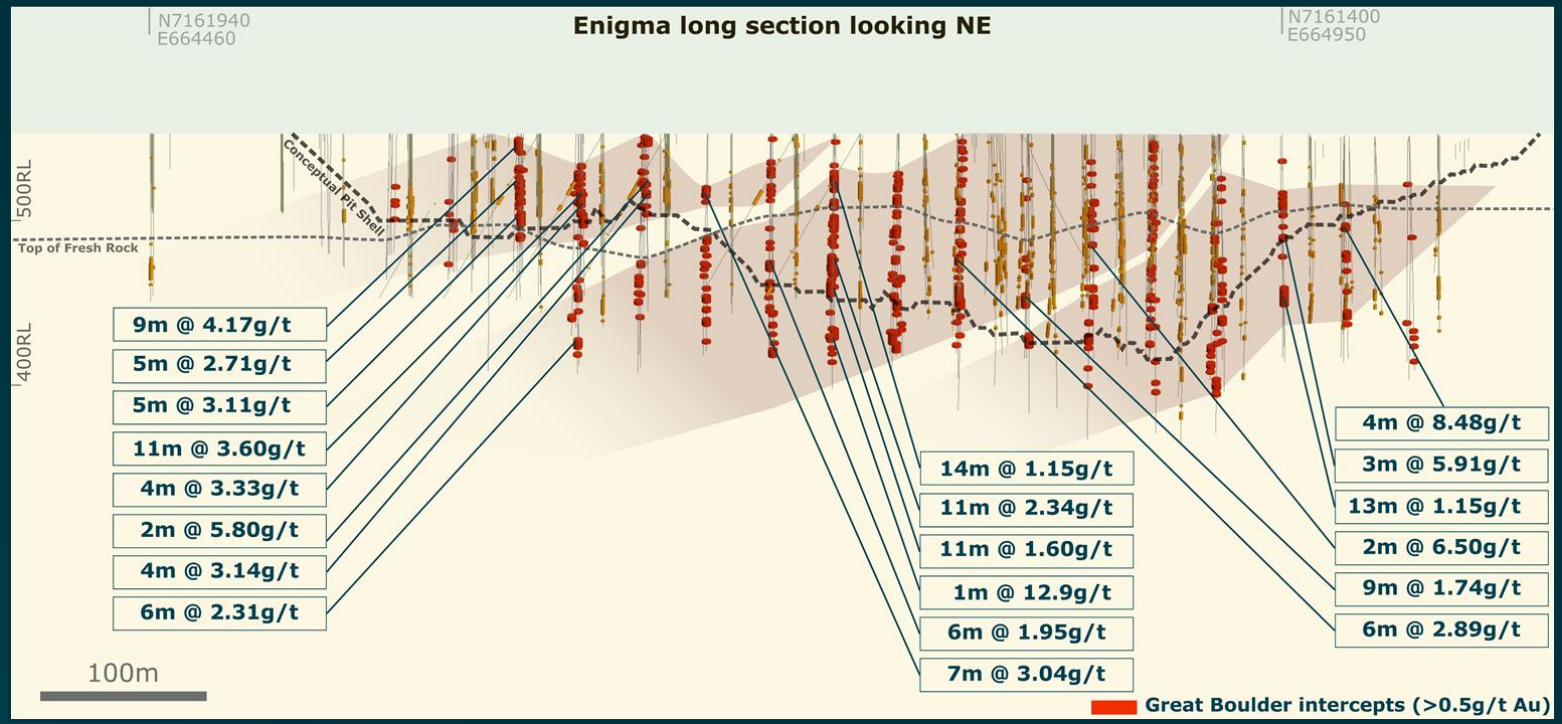
See GBR ASX announcements of 7/9 and 9/11 2026.

ASX: GBR

ENIGMA: SHALLOW, HIGH GRADE

800m long; open over another 2km southwest

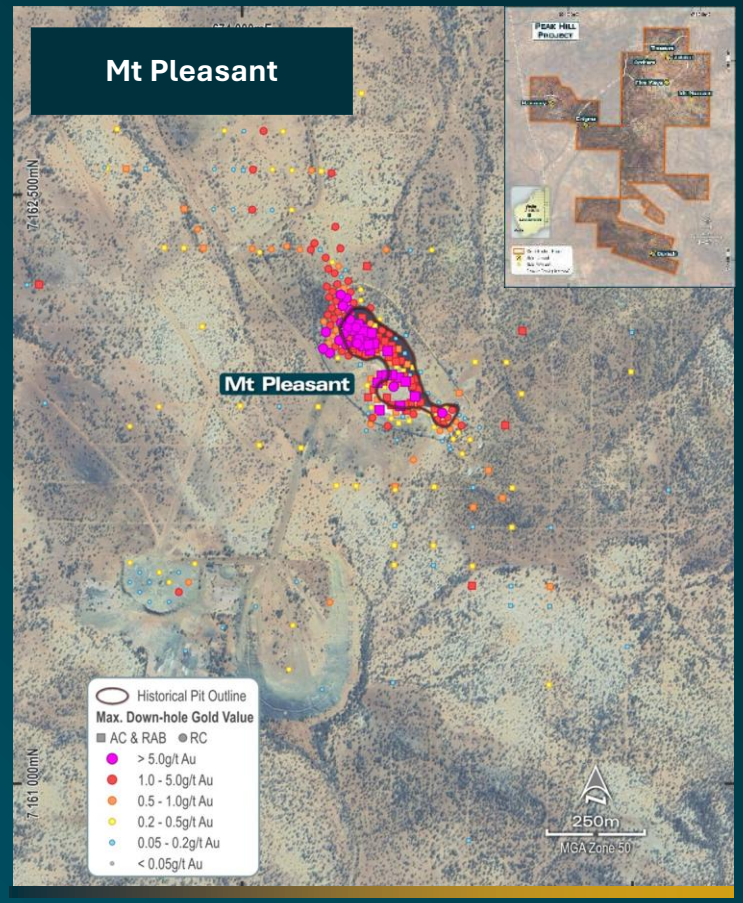




See GBR ASX announcement of 6 October 2026.

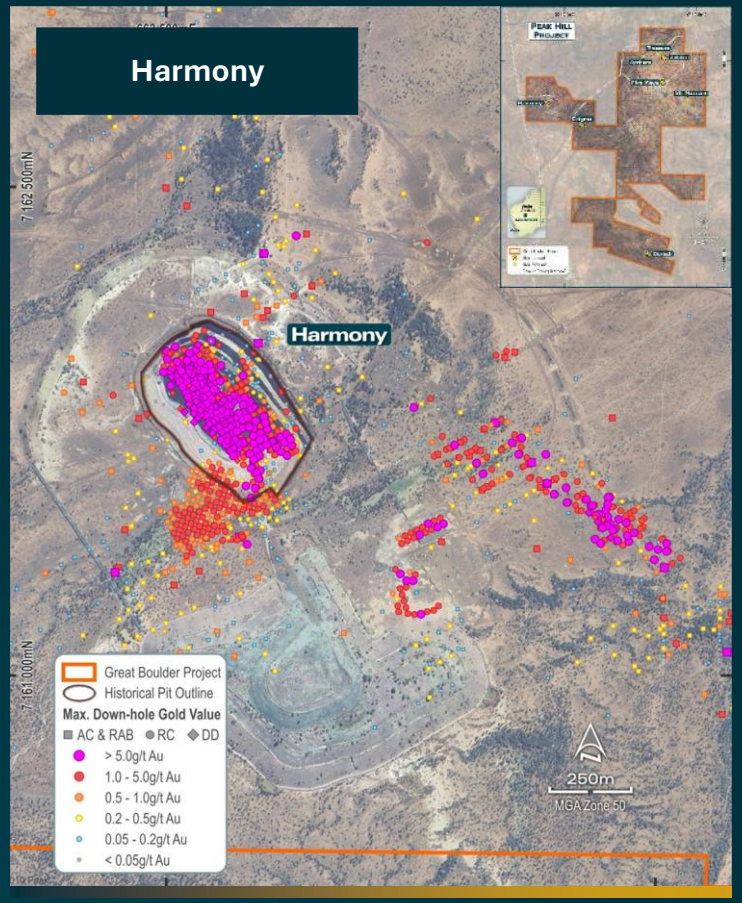
ASX: GBR

MT PLEASANT – HARMONY – FIVE WAYS



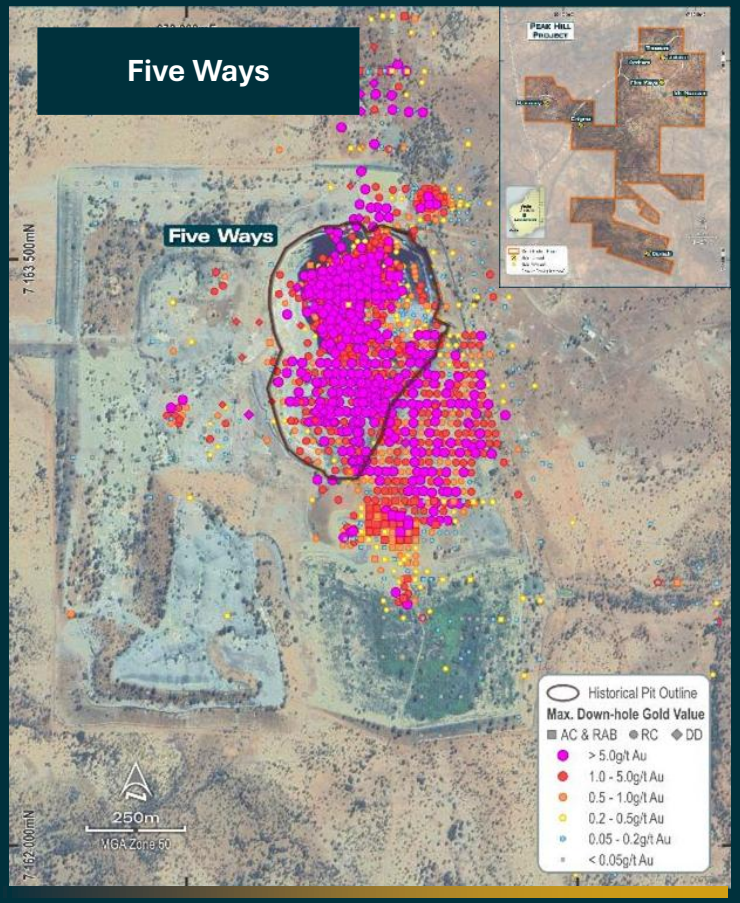
- No MRE at Mt Pleasant
- Remnant flat-lying, shallow gold mineralisation
- Untested anomalism in nearby historic drilling

Immediate targets for drilling



- Initial MRE1 at Harmony
- Depth extensions to current resource to be tested
- The Enigma trend runs from Jubilee to the SW >6km of strike

Immediate targets for extensional drilling



- Historic high-grade Peak Hill Underground mine
- Shallow-dipping, open down dip & along strike
- Drilling in progress

Immediate targets for extensional drilling

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SIDE WELL GOLD PROJECT

ASX: GBR



FAST-TRACKING SIDE WELL TOWARDS PRODUCTION

Great Boulder RESOURCES LIMITED

Strategic collaboration agreement with largest shareholder Westgold (19.9%) to fast-track mining

Overview

Project with 1.02Moz of high-grade gold

Located in WA's fastest-growing gold region

Proximity to Westgold's Bluebird and Fortnum Mills

Our advantage

Total Resource
16.0Mt @ 2.0g/t Au for 1.02Moz[1]

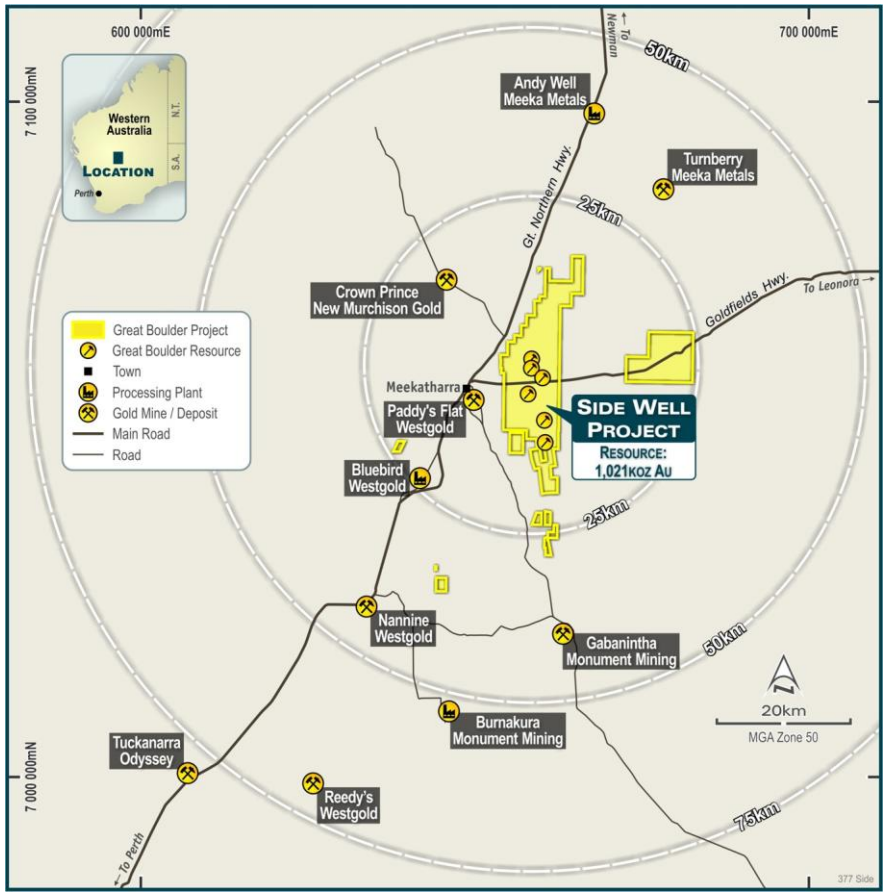
Mulga Bill @ 2g/t Cut-Off
441koz @ 5.3g/t Au[1](exceptional quality)

Rapid Resource Growth 1Moz Au MRE already delivered in late 2025 with multi-million-ounce growth potential

Infrastructure Advantage
25km from Bluebird Mill

Active Development
3-rig drilling program accelerating growth

Only 100km to Peak Hill Gold Project



1. GBR ASX Announcement 18 December 2025

ASX: GBR

MULGA BILL & EAGLEHAWK DEPOSIT

High-grade gold mineralisation with massive growth potential

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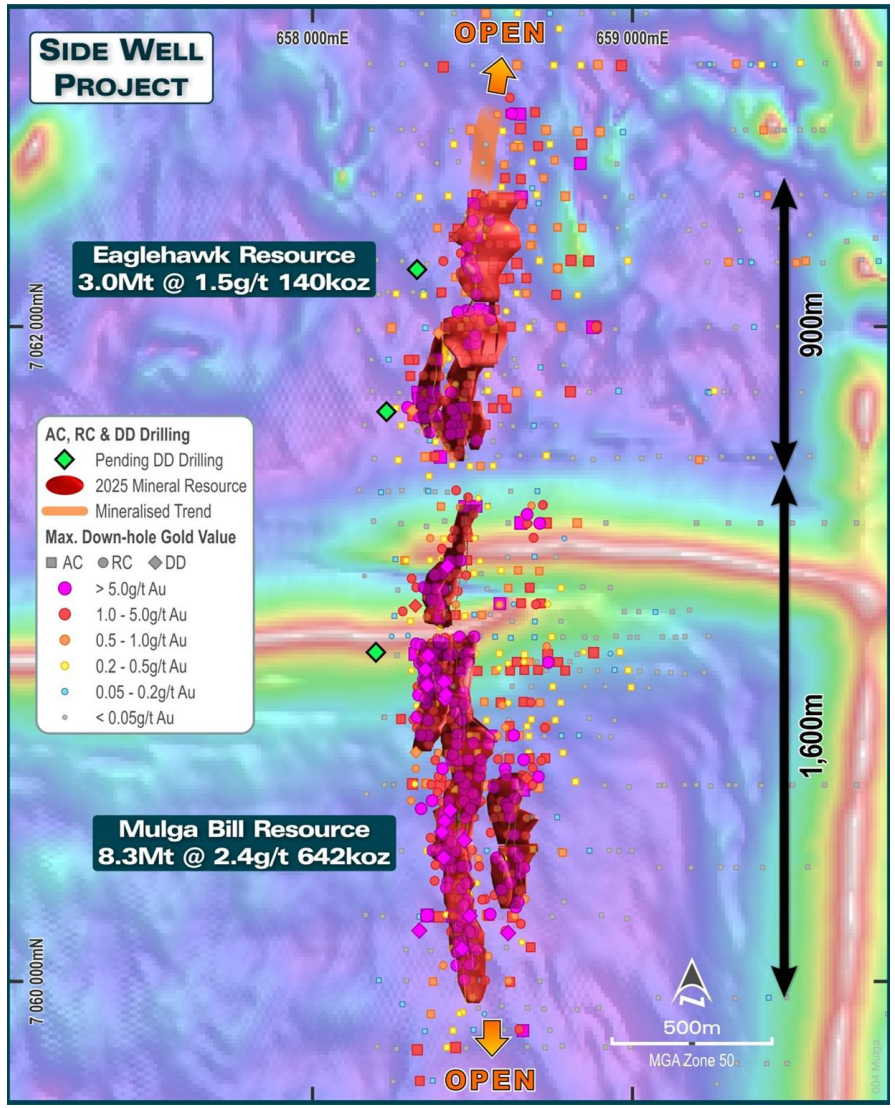
Exceptional Drilling Results

6m @ 589.44g/t Au from 114m[1]	1.93m @ 574.39g/t Au from 502m[2]	14m @ 36.12g/t Au from 91m[3]	15m @ 35.82g/t Au from 88m[4]

Resource Scale

- **Current Resource**
  782,000oz over +2.5km strike[5]
- **High-Grade Core**
  441koz @ 5.3g/t Au
- **Growth Potential**
- **Open at Depth**
  Spectacular gold hits 200m below resource

- Exceptional metallurgical characteristics[6]
- Very high gold recovery rates
- Fast leach times = lower processing costs



1. GBR ASX announcement 27 March 2023
2. GBR ASX announcement 16 March 2026
3. GBR ASX announcement 2 September 2021
4. GBR ASX announcement 5 September 2022
5. GBR ASX announcement 18 December 2025
6. GBR ASX announcement 15 January & 7 May 2025

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MULGA BILL DEPOSIT

Spectacular gold at depth points to massive growth upside

Great Boulder RESOURCES LIMITED

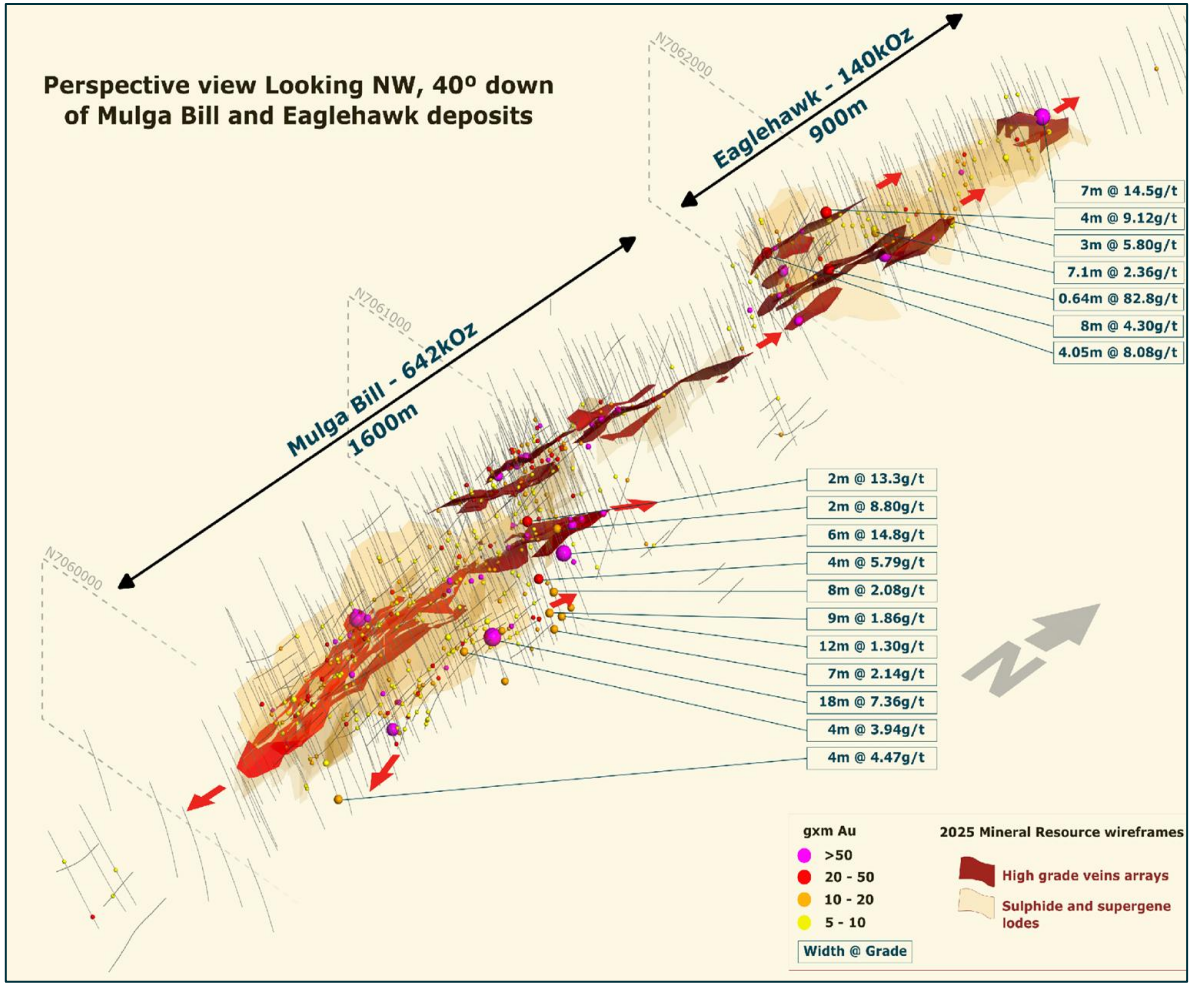
Recent results point to high-grade upside below the 2.5km-long combined resource

1.93m @ 574g/t Au
~430m below surface

Upside Potential
Current combined MRE is 782koz

Follow-up
Deep diamond drilling is continuing

Follow-up drilling is underway



1. GBR ASX announcement 16 March 2026

ASX: GBR

IRONBARK DEPOSIT

Near-surface, high-grade resource

Great Boulder RESOURCES LIMITED

Significant upside potential at low cost

High Grade Results, open along strike and at depth

Resource

122koz @
2.7g/t Au[1]
(open to the south)

High-Grade Drilling

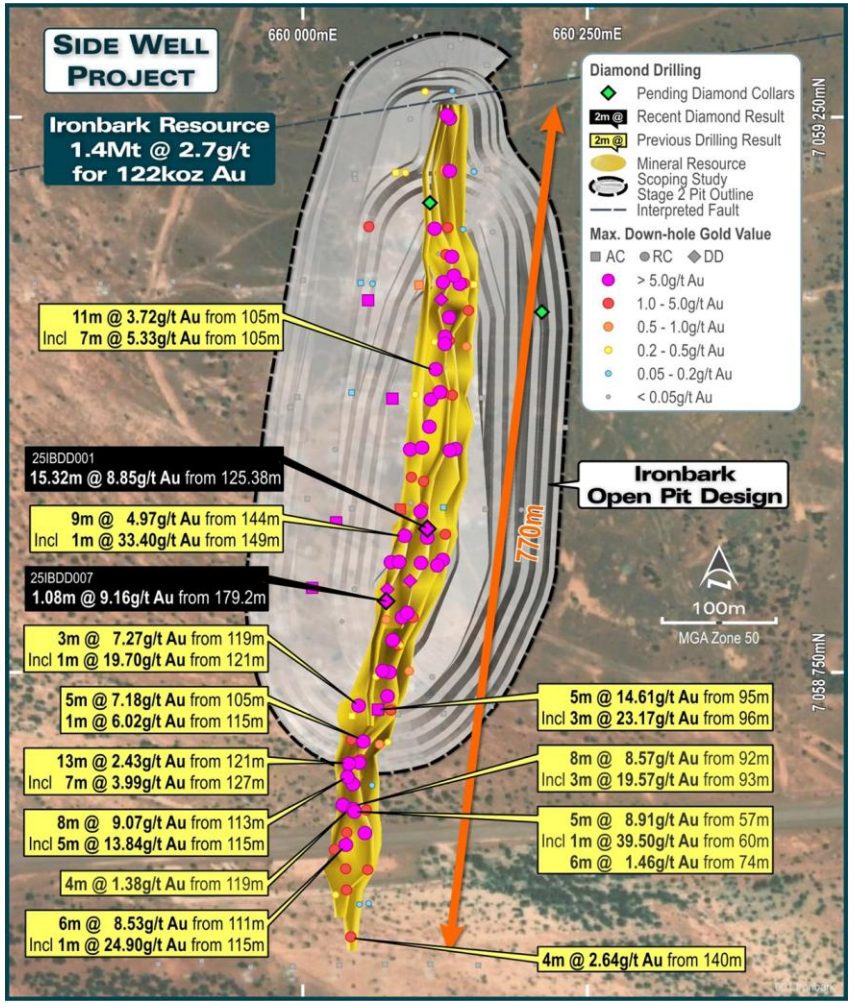
5m @
51.65g/t Au
from 106m[2]

12m @
10.24g/t Au
from 120m[3]

19.25m @
5.22g/t Au from
121m[4]

Strategic Value

- **Shallow, tabular gold lodes** at surface = low mining costs
- **Early cash-flow potential**
- **Aiming for grant of Mining Lease in Q4 2026; mining approvals Q3 2027**



1. GBR ASX announcement 18 December 2025
2. GBR ASX announcement 19 October 2022
3. GBR ASX announcement 22 June 2022, initially announced as 20m @ 3.05g/t including 4m composite samples and subsequently re-split into 1m samples
4. GBR ASX announcement 24 July 2023

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UNLOCKING POTENTIAL & GBR'S VISION

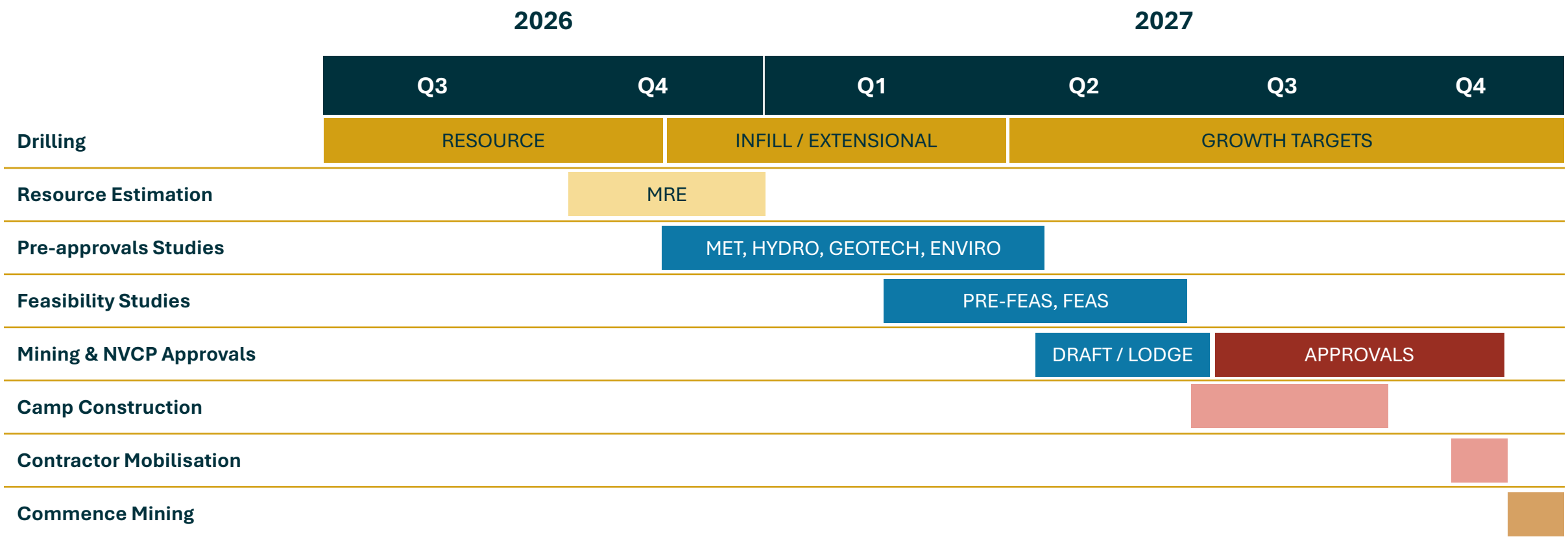
ASX: GBR



FAST-TRACK DEVELOPMENT AT PEAK HILL

Drilling progressing rapidly at Peak Hill

Over 60,000m (up to 6 rigs) planned for Peak Hill and Side Well between July and the end of this year



1. The above timetable is indicative only and subject to change.

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GREAT BOULDER'S VISION

Transformational Transaction to create a Murchison Powerhouse

The Strategic Vision: A Murchison Powerhouse

- The Murchison Gold Project has two major hubs at Peak Hill and Side Well
- Capital Light Production Model – establishing multiple operating centres prioritising high-margin ounces and utilising regional processing capacity
- Massive scope for resource growth to underpin high-value, long-life operations

A COMPELLING INVESTMENT OPPORTUNITY

#1
Near-term, Capital-light Production

#2
Significant drilling news flow over the coming months

#3
Major Resource Upgrade Catalyst at EOY2026

#4
Heavyweight Strategic Backing

1. This vision is an aspirational statement (and not a production target or exploration target) and Great Boulder does not yet have reasonable grounds to believe the vision can be achieved. Refer to the Aspirational Statements section of the Important Notices and Disclaimer section of this presentation for further information.
2. Aspirational statements: The statements which appear in this presentation regarding the aspirations for the Company to achieve resource growth for the Peak Hill Gold Project are aspirational statements. These statements are not production targets nor mineral resource estimates. The statements are considered aspirational because, as disclosed in the Company's ASX announcement dated 4 May 2026 ''Transformational Acquisition of Neighboring Peak Hill Gold Project'', the Company has not yet completed sufficient work to update mineral resource estimates or undertake economic studies. The Company confirms that the aspirational statements in this presentation are based entirely on the Company's announcement dated 4 May 2026 and contain no new information.

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RESOURCES LIMITED



END

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CORPORATE OVERVIEW

Experienced Leadership Team

Our team combines over 150 years of mining expertise, with a strong mix of technical and corporate background

Andrew Paterson
30+ years in mining, exploration and corporate roles in Aus and PNG

Chris Tuckwell
40+ years mining, mine services and development experience; former MD of MACA Limited

Greg Hall
45+ years including discoveries of major mines like Granny Smith gold mine and Yandi iron ore mine



Andrew Paterson
Managing Director



Chris Tuckwell
Non-Executive Chairman



Melanie Leighton
Non-Executive Director



Karen O'Neill
Non-Executive Director



Greg Hall
Non-Executive Director



Melanie Ross
Co-Sec

SIDE WELL

Mineral Resource Estimate Updated – December 2025



Mineral Resource Estimate incorporating all drilling to Sept 2025[1,2]

	Indicated			Inferred			Total		
Deposit	Tonnes (kt)	Grade (g/t)	Ounces (Au)	Tonnes (kt)	Grade (g/t)	Ounces (Au)	Tonnes (kt)	Grade (g/t)	Ounces (Au)
Mulga Bill	5,551	2.8	496,000	2,744	1.7	146,000	8,294	2.4	642,000
Eaglehawk	364	1.7	20,000	2,597	1.4	120,000	2,960	1.5	140,000
Ironbark	980	3.1	99,000	443	1.6	23,000	1,423	2.7	122,000
Saltbush	130	2.7	11,000	162	2.2	11,000	292	2.4	22,000
Golden Bracelet				2,578	0.9	70,000	2,578	0.9	70,000
Flagpole				494	1.6	25,000	494	1.6	25,000
	7,025	2.8	626,000	9,017	1.4	395,000	16,042	2.0	1,021,000

High-grade core reported at 2.0g/t cut-off

Classification	Deposit	Cut-off grade	Tonnes	Au g/t	Ounces
Ind + Inf	**Mulga Bill**	2.0	2,585,000	5.3	441,000
	Ironbark	2.0	646,000	4.7	97,000
	Total		**3,231,000**	**5.2**	**496,000**

1. Refer to GBR's ASX announcement of 18 December 2025
2. Complies with the JORC Code 2012 reporting standards

PEAK HILL

Peak Hill Resource Estimates

Great Boulder RESOURCES LIMITED

Current mineral resource estimates are quoted at various cut-off grades between 1.0g/t and 0.7g/t Au.

Reporting the same estimates at an unconstrained 0.5g/t Au indicates immediate upside potential within the current drilling data.

Peak Hill JORC 2012 Mineral Resource Estimates1,2

Deposit	Classification	Tonnes	Grade (g/t Au)	Ounces	Cut-off parameters
Harmony	Indicated	939,000	1.8	55,000	Reported at 0.8g/t Au above a pit shell
	Inferred	66,000	3.5	7,000	
	Subtotal	**1,005,000**	**1.9**	**62,000**	
Enigma	Indicated	444,000	1.8	26,000	Reported at 0.7g/t Au above a pit shell
	Inferred	260,000	1.8	15,000	
	Subtotal	**704,000**	**1.8**	**41,000**	
Jubilee	Indicated	99,000	1.9	6,000	Reported at 1.0g/t Au above a pit shell
	Inferred	371,000	2.4	29,000	
	Subtotal	**470,000**	**2.3**	**35,000**	
Durack	Indicated	2,309,000	1.2	89,000	Reported at 0.8g/t Au to 150m from surface
	Inferred	580,000	1.2	23,000	
	Subtotal	**2,889,000**	**1.2**	**112,000**	
Five Ways	Indicated	3,756,000	1.6	199,000	Reported at 0.8g/t Au above 435RL; 2g/t Au below 435RL
	Inferred	561,000	1.7	31,000	
	Subtotal	**4,317,000**	**1.7**	**230,000**	
Total	Indicated	7,547,000	1.5	376,000	
	Inferred	1,838,000	1.8	105,000	
	Subtotal	**9,385,000**	**1.6**	**481,000**	

1. MRE numbers are rounded for reporting purposes. Rounding errors may occur
2. Refer to GBR's ASX announcement of 4 May 2026

PEAK HILL
Exploration Target

	Exploration Target Range From			Exploration Target Range To		
Prospect	**Tonnes**	**Grade**	**Ounces**	**Tonnes**	**Grade**	**Ounces**
Harmony	**5,360,000**	**0.9**	**147,000**	**5,850,000**	**0.9**	**174,000**
Enigma	1,210,000	1.4	61,000	1,450,000	1.6	72,000
Jubilee	640,000	1.3	28,000	770,000	1.4	34,000
Durack	2,670,000	0.7	66,000	3,210,000	0.8	78,000
Five Ways	7,230,000	0.9	227,000	8,670,000	1.0	270,000
Mt Pleasant	260,000	1.8	15,000	350,000	2.2	25,000
Treasure	620,000	2.0	40,000	570,000	3.0	55,000
Windsor	420,000	1.5	20,000	470,000	2.0	30,000
	18,410,000	**1.0**	**600,000**	**21,340,000**	**1.1**	**740,000**

- The potential quantity and grade of the Exploration Target is conceptual in nature and, as such, there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).
- Please refer to GBR's ASX announcement of 4 May 2026 for supporting documentation relating to the Exploration Target for each deposit.
- The Exploration Target has been prepared by Great Boulder without any involvement from Westgold or any of its related bodies corporate or any of its/their directors, officers or employees and, as such, none of them assume any responsibility for, or makes any representation or warranty, express or implied, with respect to the accuracy, reliability or completeness of the Exploration Target.