



## A simplified flowsheet for Mt Venn metallurgical test work

Metallurgical test work at Mt Venn is well advanced to produce copper sulphide concentrate and cobalt-nickel sulphate for the battery market.

### Eastern Mafic

Early in 2018, Great Boulder began exploration activities over the Eastern Mafic complex, located seven kilometres south-east from the Mt Venn copper-nickel-cobalt discovery.

Subsequent aircore drilling and electromagnetic surveys established more than 40 anomalies, with likely sulphide sources and associated with anomalous nickel and copper geochemistry.

Drill testing of these anomalies has commenced and the initial results confirm massive sulphide sources and a magmatic base metal system similar to Mt Venn, albeit the nickel content and tenor appears materially higher.

**READ: Great Boulder Resources shares up 40% as it hits massive sulphides at Eastern Mafic**

It is now clear there are two sulphide phases at both Mt Venn and the Eastern Mafic projects — an initial magmatic sulphide phase with higher nickel tenor and a subsequent host rock sulphide contamination that generates pyrrhotite.

Great Boulder is continuing to develop its understanding of this system in order to locate a nickel-rich primary magmatic sulphide accumulation at the Eastern Mafic and expand the copper-rich Mt Venn system.

**READ: Great Boulder Resources adds to strong nickel-copper-cobalt position in Yamarna region**

Great Boulder recently added to its nickel-copper position in the Yamarna region with the signing of an option over the Yamarna Nickel Project.

A binding option agreement with Ausgold Ltd (ASX:AUC) will see the companies form a joint venture covering the highly-prospective nickel-copper project.

The project has potential to complement Great Boulder's neighbouring Mt Venn and Eastern Mafic deposits, strengthening the combined economic prospects.

The latest agreement follows Great Boulder securing an option from Gold Road Resources over the Mt Carlon project which is 60 kilometres south of Mt Venn.

**READ: Great Boulder Resources increases landholding in prospective nickel-copper-cobalt territory**  
During financial year 2018, Great Boulder completed further exploration at its Tarmoola and Jundee projects where surface geochemistry, further geological mapping and high-grade surface samples have defined targets for drill testing.

The company continues to review gold and base-metal opportunities, primarily in Western Australia, with a view to acquiring and developing complementary assets.

Great Boulder had successfully raised \$2.5 million in May 2018 via a share placement at 27 cents a share.

The company is maintaining a tight capital structure with only 80.1 million ordinary shares on issue, \$3.7 million cash as at June 30, 2018 and nil debt.

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