



## *Golden Globe Resources Shareholder Update – March 2023*

Dear Shareholder:

Your Directors would like to take this opportunity to provide shareholders with a further update on the Company's proposed listing on the ASX and our Director Patrick Highsmith's recent visit to Australia with visits to both Dooloo Creek and Neila Creek.

As advised in the Company's last announcement GGR has lodged an In Principle Advice application with the ASX on the 2<sup>nd</sup> of February 2023. The Directors can confirm the Company is close to finalisation for the ASX pre-approval and will provide further updates as soon as approval is received.

### **PATRICK HIGHSMITH'S VISIT TO AUSTRALIA**

Our US based Director, Patrick Highsmith, visited Australia in mid-February. Of primary importance were property visits and meetings with the technical team. He spent several days on site in Queensland at the Dooloo Creek project and conducted a short visit to the Neila Creek project in central New South Wales. Patrick spent most of this time in the field with Colin McMillan, our new technical manager and a former senior exploration manager with Newcrest Mining.

Patrick and Colin spent two days in the field at Dooloo Creek with geologist Chris Gaughan, who led our sampling and drilling campaigns at the property. They visited most of the primary targets on the property and confirmed the significance of the alteration system and mineralization already in evidence. Both Colin and Patrick have significant experience in intrusion related gold-copper systems, and they reported back to the Board that Dooloo Creek appears to be a large gold-dominant system with widespread surface indications. In addition to recommending additional geophysics over the large property, they also agreed that much more drilling is warranted at Dooloo Creek. Patrick was also complimentary of the work conducted and diligence shown by Chris Gaughan in often tough conditions.

Patrick's visit to Neila Creek was accompanied by Richard Gorton, long time Newmont geologist and representative of the optionors of the property. Colin hosted the visit from his home in Orange and conducted a surface tour of the area, south of Cowra, NSW. The Neila Creek property is approximately 60km south-southwest from Newcrest's Cadia Valley Operations in a very important gold-copper belt. See below for an update on the status of the Neila Creek target.

Some of you had the opportunity to meet Patrick and Colin after their visit to Dooloo Creek. Patrick met with a few others who didn't attend that meeting. Patrick and Colin represent the technical component of the GGR team, and it was important to bring the whole team together for the first

time since the founding of the Company. It was very helpful for the technical team to spend some business and social time with the founding investors. Patrick remarked about the frank and open communication among investors and directors, and how that is critical to success in a (soon-to-be) newly listed exploration company.

Patrick also brought some North American perspective to the table with respect to markets, financing, and listing. He is CEO of a US based gold explorer that is dual listed in Canada and the US (Timberline Resources), and he is chairman of a Finland based gold explorer that is listed in Canada (FireFox Gold). In both cases, Crescat Capital is the largest shareholder outside the board of directors. Crescat is also a shareholder of GGR. Patrick shared that the markets are challenging at the moment because exploration and risk sentiment is dominated by the macro environment (gold and copper prices, interest rates, and central bank policy). However, he observed some common threads among successful exploration companies: world-class discovery potential and first-tier jurisdictions with respect to risk. It is noteworthy that GGR is well positioned in both areas!

At the time of this writing, gold is up approximately 4% over the last month while copper is down around 5% over the same period. We've also spoken with Patrick this week, and he and other gold investors in the US are very glad to be exposed to gold given the apparent vulnerability of the banks (again).

## **NEILA CREEK UPDATE AND SITE VISIT**

The trio of senior geologists visited the site of one of the historical copper mines that lies on the Neila Creek tenement. The site is now within a farmed paddock, but they found several rocks around the prospect that exhibited low levels of mineralization. They also met with two local farmers who will be among the group of surface landowners that GGR will work with to drill test the new targets. Both farmers were helpful and receptive to working with us to test for deeper gold and copper mineralization, such as that being mined nearby by Newcrest.

Patrick reported the site visit was particularly important because the Neila Creek target was first generated by a sophisticated neural network computer algorithm. While that model incorporated huge amounts of technical data, the target was essentially based on quantitative "similarity" to Cadia and other deposits in the belt. Hence, it was important for the team's geologists to visit and find alteration and suitable host rocks in the field.

Having verified the physical relationships in the field between the historical copper and gold showings and the exposed rocks, the team has new confidence in the wisdom of Colin's plan to drill test Neila Creek in the near future. In fact, Colin just prepared a new technical summary of Neila Creek with recommendations for the Board. Drawing upon several analogies from elsewhere in the Lachlan Fold Belt, it is clear that previous exploration did not adequately take into account the younger covering rocks. It is also evident that previous explorers did not test for the deeper source that would be driving this type of mineral system. GGR's proposed 3 drill hole program will test the highest priority structures for gold and copper, but it will also provide enough data to vector towards the heart of the system.

Colin concludes, and Patrick agrees, that GGR has already completed sufficient work to generate drill targets. This fast-track approach offers considerable savings and provides the opportunity for exciting news for GGR soon after the company is listed. While in Orange, the team visited a local drilling services provider. You can see in the photos below these drill rigs have a small footprint. They can operate with minimal environmental impact without the need for any significant

excavation. The local landowners will be pleased to see GGR being a good neighbour and operating with this kind of professionalism.

Sandvik DE710 drill rig in the field: Note above ground mud tanks.





## MESSAGE FROM THE CHAIRMAN

The Board is very pleased with the current progress of the Company, in terms of the progress being made through its field work and with our ASX program. The recent trip by our international director has confirmed the Company's path forward for both the ASX listing and drill programs for 2023.

We look forward to bringing you further updates in the coming weeks as our major milestones are achieved.

Michael Ivkovic  
Chairman  
17 March 2023