



Golden Globe Resources (GGR) – December Update

Dear Shareholder,

The Company is pleased to advise shareholders that during the months of October and November significant progress was made in relation to a number of important aspects of our business.

The Company is pleased to announce that the Denver based gold fund, Crescat Capital has taken up a significant interest in GGR. Crescat has indicated they have a high degree of confidence in GGR's flagship, Dooloo Creek project, the board and our geological team headed up by Patrick Highsmith.

Crescat have indicated they have a further interest in participating in future capital raising including support for any initiatives in respect to GGR's listing ambitions. Crescat's recent investment was spread over 3 funds, Global Master Fund, Long-Short Fund and their Precious Metal Fund.

During the months of October and November the Company initiated action to significantly increase the prospective ground under its control. GGR has now applied for two new Exploration Permits. The relevant applications have been accepted by the Department of Resources as valid applications. This brings the Company's lease interests to 3 EPMs (Exploration Permits for Minerals). The two new applications, EPM 27722, Alma, is located 23km south of Mount Morgan covering approximately 295 square kilometres and EPM 27728, Ridler, located 40km north of Monto, covering 54.5 square kilometres. Ridler is located directly adjacent to our existing EPM 15343, Dooloo Creek, covering 22 square kilometres.

Most importantly, an extensive 6-week geological field campaign and auger drilling program was completed in the months of October and November. Access restrictions due to COVID-19 created some challenges, but the team worked creatively to contract with and counsel Queensland-based contract geologists to accomplish our latest field program on the property. As a result, more than 270 rock and drill hole samples were dispatched to the ALS laboratory in Brisbane for analysis.

The analyses from these samples have confirmed high-grade gold (51g/t) and high-grade copper (4.7%) at surface at Dooloo Creek. This is a key accomplishment as we had been relying on historic data and reports without the benefit of confirmation by our own geological team. We can now have confidence, high grades exist at surface and gold-copper mineralisation occurs over large parts of the tenement.

The results of the program would appear to have significantly extended key areas of interest to include the Silver Plain and True Blue prospects in the western area of the leasehold, where gold grades were particularly high (multiple samples above 29 g/t Au). In addition to these new highlighted areas, the work also confirmed gold and copper anomalies at Bindy Hill, Deep Beef Skarns, the Dooloo Diggings, and Base Station Hill along the major northeast trending ridge.

Most of the highest-grade mineralisation reported in this program was associated with quartz veins, breccias, iron oxide and silicified volcanic rocks. While it is true that most of the high gold samples also have some copper and silver associated, gold is best correlated with bismuth. This tells us that we are dealing with a high-temperature system, potentially a porphyry or intrusion related deposit.

Our technical team believes these high-grade gold, silver, and copper samples have scale and roots, more than just narrow discontinuous epithermal veins. This interpretation fits with the historical geophysical and geological data and targets. We look forward to refining these targets for deep drilling in the first quarter in 2021.

The recent auger drilling program and subsequent evaluation of the assay results are an important milestone in determining the next phase of exploration and drilling at Dooloo Creek.

Base Station Hill presents as the obvious target for deep drilling in search of a Mt Morgan style/size gold resource. In this respect GGR intends to drill two 800 metre diamond drill holes at this location in February 2021.

Silver Plains presents as the obvious target for mid-level drilling and GGR intends to drill 8 Reverse Circulation (RC) holes at this location in the early part of March 2021. This particular site has the prospect of yielding a smaller, quite distinct gold and copper resource.

The proposed drilling program will lay the platform for the Company to develop an initial JORC resource and a far more substantial JORC exploration target.

The Company has been closely monitoring it's investment in Yilgarn Minerals Limited. Yilgarn has experienced significant delays in the development of their processing plant in China due to unexpected issues associated with environmental compliance and certification. We are advised the Chinese plant is now operational and first sales of product were made in November 2020. We are further advised, Yilgarn is continuing with its effort to achieve an ASX listing in the first quarter of 2021.

GGR's investment in New Generation Minerals (NGM) continues to progress positively towards a main board listing on the London Stock Exchange in early 2021. NGM has executed a heads of agreement (HOA) with listed company Mila Resources Ltd to engage in an RTO to provide NGM with its listing. NGM has expanded their high grade gold discovery next to Bellevue Gold (ASX:BGL) in Western Australia. NGM made its Kathleen Valley discovery in May 2019 and the company has recently completed a Reverse Circulation (RC) drilling program that has provided a maiden JORC resource of gold and silver for the company and a substantial JORC exploration target.

Respectfully Yours,



Michael Ivkovic

Executive Chairman

GOLDEN GLOBE RESOURCES LTD

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