



## **Golden Globe Resources Shareholder Update – February 2024**

Dear Shareholder

The Board of Directors of Golden Globe Resources Ltd (GGR) has resolved to withdraw the IPO Prospectus with the view of returning to the ASX later in the year to seek a compliance listing.

The Company's Prospectus was well received and initially well supported. The record gold price, world class exploration tenements and a top-flight geological team were all compelling arguments to put to prospective investors. Notwithstanding, the IPO market generally deteriorated in the second half of 2023 and early positive sentiment toward GGR did not flow to the required minimum level of subscription necessary to meet ASX guidelines and those set out in the Prospectus. Most notably the level of anticipated support from overseas investors did not materialise.

In retrospect, market participants consider 2023 to be one of the toughest 12 month periods in the IPO sector in 20 years. GGR is one of many exploration/mining companies to extend and/or withdraw a Prospectus during this time.

The Company intends to undertake a capital raising to facilitate the continuation of exploration work at Dooloo Creek and to implement stage one of a drilling program at Neila Creek. The Neila Creek project is one of the most exciting prospects that any exploration company could have, with existing projects already producing gold from similar geology.

These programs were proposed in the Prospectus and the Board intends to continue with these initiatives over the next 12 months. This work and the anticipated results should add significant value to the Company's offering when it does return to the ASX.

Given the current circumstances, your Directors believe it is in the best interests of the Company and shareholders to pause and revisit the listing with the ASX on a compliance basis in the next 6-9 months.

Your Directors look forward to delivering value to shareholders over the next 12 months and delivering more frequent shareholder updates as further milestones are achieved.

Dated: 16<sup>th</sup> February 2024

A handwritten signature in black ink, appearing to read 'Michael Ivkovic', is positioned above the printed name.

**Michael Ivkovic**  
**Non-Executive Chairman**  
**Golden Globe Resources Ltd**