

26 July 2017

ASX RELEASE

## Acquisition of Gekogold Pty Ltd

### Highlights

- Acquisition of 100% of the issued shares of Gekogold Pty Ltd
- Future revenue stream from gold production

The Board of Bulletin Resources (ASX: BNR, Bulletin) is pleased to advise that it has acquired Gekogold Pty Ltd ("Geko"), which currently is recorded at the Department of Mines and Petroleum as the registered owner of the Geko gold project located 25 km's WNW of Coolgardie.

Bulletin has acquired all of the issued capital of Geko. Geko is a party to a Tenements Acquisition Agreement with Golden Eagle Mining Limited ("GEM"), an unlisted company, dated 19<sup>th</sup> December 2014, whereby GEM is acquiring the project under certain conditions from Geko in return for a royalty.

The Tenement Acquisition Agreement for the Geko gold project by GEM provides for:

1. A 10% net smelter royalty (NSR) on the first 25,000 ounces produced from the Geko gold project to Geko; and
2. A 4% NSR on all gold produced after the first 25,000 ounces produced from the Geko gold project to Geko.

The consideration by Bulletin for the acquisition of Geko from the shareholders of Geko is as follows:

1. An initial payment of \$250,000 on execution of the agreement being a prepaid component of the capped royalty (paid);
2. Payment of a 3.33% NSR on gold produced from the Geko gold project capped at \$3.5 million;
3. A payment of \$750,000 being a further prepaid component of the capped royalty conditional on Bulletin becoming the 100% beneficial owner of the project.

#### Chairman

Paul Poli

#### Non- Executive Directors

Frank Sibbel

Robert Martin

#### Company Secretary

Andrew Chapman

#### Shares on Issue

179.29 million shares

15.5 million options

#### Top Shareholders

Matsa Resources Ltd  
26.8%

Goldfire Enterprises 22.2%

#### Market Capitalisation

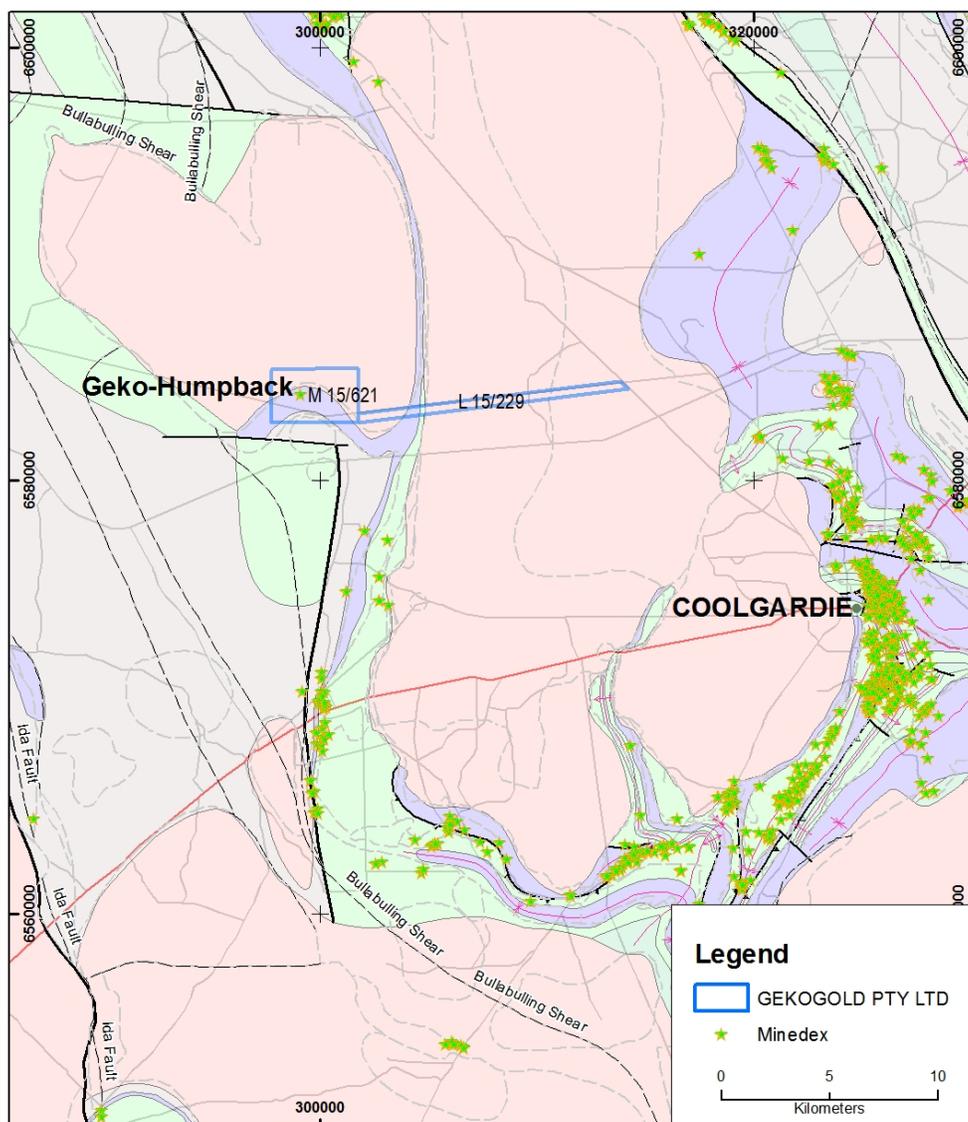
\$5.74 million @ 3.2 cents

## Geko Gold Project

The Geko gold project is in the shire of Coolgardie, Western Australia (Figure 1), approximately 25 kilometres west north-west of the township of Coolgardie, or about 15 kilometres north of the Bullabulling Gold Mine. It is situated within the Bullabulling Station pastoral lease, in the Jaurdi Land Division of the Coolgardie Mineral Field. It consists of two tenements being M15/621 and L15/229.

Limited due diligence conducted by Bulletin indicates that should the Geko gold project be put into production it would generate significant income for the Company. However, it should be noted that any mining studies conducted and resource statements prepared have been prepared by GEM for the benefit of GEM and Bulletin has not conducted its own studies into the feasibility of the project.

Bulletin continues to review a number of opportunities that may be of value to shareholders.



**Figure 1: Location of the Geko Gold Project**

For further information, please contact:

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