

27 March 2020

ASX RELEASE

Ministerial Consent to Explore on Lake Rebecca Lake Rebecca Gold Project

Highlights

- *Government minister grants consent to explore in the Lake Rebecca heritage area thus opening the entire tenement for exploration activities*
- *Consent to work on the 20km² lake area allows testing of structural features analogous to those hosting Apollo Consolidated's Rebecca gold project, highlighting the strong prospectivity of Bulletin's tenements*
- *Bulletin now plans to conduct geophysical surveys and drilling over high priority targets which have never been tested before on Lake Rebecca as soon as possible.*

Chairman

Paul Poli

Non- Executive Directors

Frank Sibbel

Robert Martin

Daniel Prior

Company Secretary

Andrew Chapman

Shares on Issue

179.29 million shares

30 million options

Top Shareholders

Matsa Resources 26.8%

Goldfire Enterprises 22.2%

Market Capitalisation

\$3.59 million @ 2.0 cents

Bulletin Resources Limited (“Bulletin”, “BNR”) is pleased to provide an update on its Lake Rebecca gold project (BNR 80%; MAT 20%), 150km east north-east of Kalgoorlie, Western Australia. Bulletin’s Lake Rebecca gold project abuts and is along strike of Apollo Consolidated Limited’s (“Apollo”; ASX: AOP) Rebecca gold project which contains a 1.035M ounce gold resource. (refer ASX: AOP announcement dated 10 February 2020).

Bulletin has received consent from the Minister of Aboriginal Affairs to conduct exploration activities on Lake Rebecca, a registered heritage site. This area was previously unable to be explored due to Aboriginal heritage protection and accordingly with access granted, these areas which Bulletin considers highly prospective, can now be explored for the very first time. Bulletin welcomes and acknowledges the support for mining activity from local Aboriginal Representatives and Traditional Custodians and their assistance in this consent process.

The ability to work on the 20km² lake area significantly increases the prospectivity of Bulletin’s tenements as it allows the company to test structural features analogous to those hosting Apollo’s Rebecca project, as well as along- strike extensions of their gold deposits (Figure 1). A Program of Works (PoW) to commence drilling on the salt lake has been submitted to DMIRS for approval.

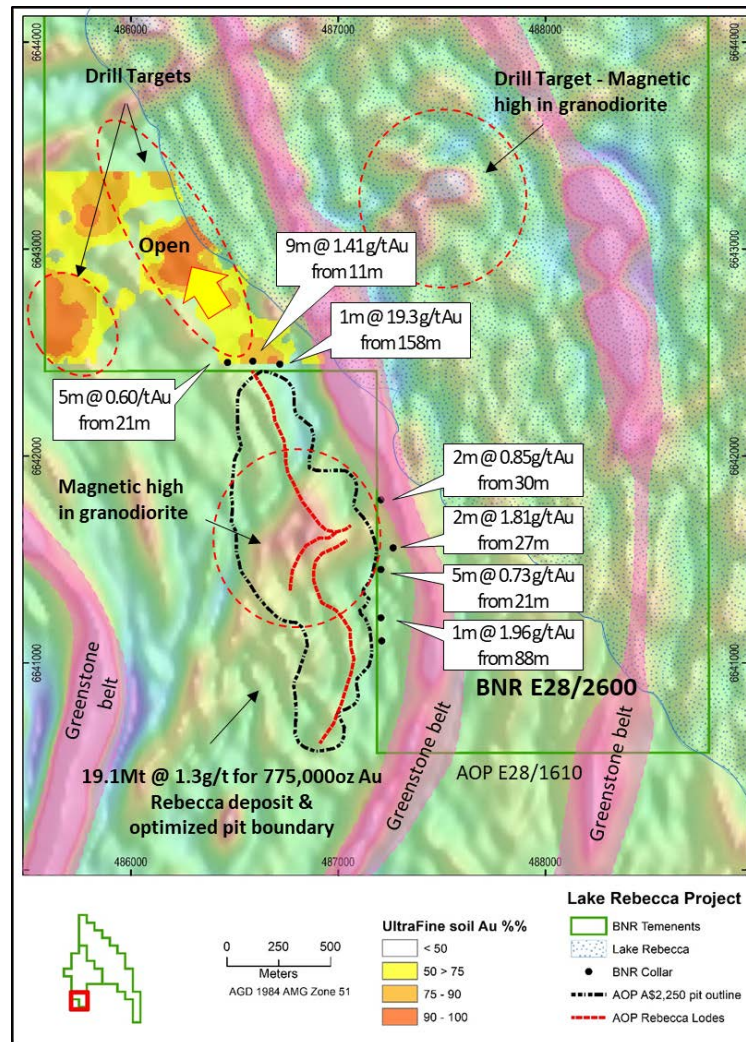


Figure 1: Results from initial wide spaced drilling at Bulletin’s Lake Rebecca Project and initial magnetic high target in Lake Rebecca

Bulletin's Chairman, Mr Paul Poli said *"Bulletin welcomes the support of the Aboriginal Representatives and Traditional Custodians in progressing exploration at Lake Rebecca. We look forward to working together towards finding a rewarding outcome to endorse their belief in our ability to be a valuable part of the local community. Bulletin believes there are exceptional gold targets beneath the lake and we will eagerly work towards testing these targets, as well as our many other opportunities as soon as practicable."*

Background

Lake Rebecca comprises two Exploration Licences over a 172km² area. It is located approximately 25 km southeast of the historic gold town of Pinjin, in the Eastern Goldfields Province 150km east of Kalgoorlie, WA. The project is located in the southern part of the Laverton Tectonic Zone, a regional scale shear/fault system that is one of the more productive gold trends in the WA Goldfields, hosting the Sunrise Dam, Wallaby, Lancefield and Granny Smith gold camps. The tenements are adjacent to, and along strike of AOP's 1.035M ounce Rebecca Gold project.

This ASX report is authorised for release by the Board of Bulletin Resources Limited.

For further information, please contact:

Paul Poli, Chairman

Phone: +61 8 9230 3585

Competent Persons Statement

The Exploration information in this report is based on information compiled by Mark Csar, who is a Fellow of The AusIMM. The Mineral Resource and exploration information in this report is an accurate representation of the available data and studies. Mark Csar consults to Bulletin Resources Limited and is a full-time employee of Matsa Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mark Csar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.