

6 April 2020

ASX RELEASE

## Mining Recommendations at Geko Gold Project

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### Highlights

- *Habrok (Geko Pit) Pty Ltd have advised mining has recommenced at the Geko Gold Project*
- *First ore deliveries are expected from late April 2020*
- *Bulletin retains a royalty, profit share interest and joint venture interest in the Geko gold project*
- *Bulletin's royalty entitlement is:*
  1. *10% of the first 25,000 oz Au produced;*
  2. *4% of the next 60,039 oz Au produced; and*
  3. *2% of all production over and above 85,039 oz Au.*

*The above royalty is reduced by a capped amount of \$3.25M at a rate of 3.33% per ounce*

#### 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

\$3.40 million @ 1.9 cents



Bulletin Resources Limited (“Bulletin”, “BNR”) is pleased to advise that Habrok (Geko Pit) Pty Ltd (“Habrok”) has advised that mining has recommenced at the Geko gold project.

Mining recommenced on 21 March 2020 with mostly waste mined to open up access to the pit with a small amount of ore produced to date. First delivery of ore for processing is expected to occur in late April 2020.

Bulletin retains a royalty, profit share interest and joint venture interest in the Geko gold project. Bulletin’s royalty entitlement is:

- (i) 10% of the first 25,000 oz Au produced;
- (ii) 4% of the next 60,039 oz Au produced; and
- (iii) 2% of all production over and above 85,039 oz Au.

The above royalty is reduced by a capped amount of \$3.25M at a rate of 3.33% per ounce. The royalty is entitled to be received each quarter.

Bulletin retains a 30% profit share after an initial \$9 million threshold has been achieved by the mine and a 30% joint venture on the remainder of the mining tenement at Geko.

Further information on the operations of the mine is expected to be available in due course once the operation becomes more fully established.

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

For further information, please contact:

Paul Poli, Chairman

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