

14 May 2020

ASX RELEASE

New Drilling Program Lake Rebecca Gold Project

Highlights

- *A new 2,700m RC drill program is set to commence at Bulletin's Lake Rebecca gold project*
- *Drilling will target areas directly along strike north of Apollo Consolidated's (ASX:AOP) Rebecca gold project and based on Bulletin's previous highly encouraging drill results*
- *Gold anomalism in ultrafine soils overlying magnetic trends provide compelling drill targets*

Chairman

Paul Poli

Non- Executive Directors

Frank Sibbel

Robert Martin

Daniel Prior

Company Secretary

Andrew Chapman

Shares on Issue

179.29 million shares

15.5 million options

Top Shareholders

Matsa Resources 26.8%

Goldfire Enterprises 22.82%

Market Capitalisation

\$9.32 million @ 5.2 cents

Bulletin Resources Limited (“Bulletin”, “BNR”) is pleased to advise that it is commencing a new RC drill program at its Lake Rebecca gold project (BNR: 80%; MAT:20%). The Lake Rebecca gold project is 150km east north-east of Kalgoorlie, Western Australia which abuts and is along strike of Apollo Consolidated Limited’s (“Apollo”; ASX: AOP) Rebecca project, containing a 1.035M oz gold resource (refer ASX: AOP announcement dated 10 February 2020).

Recent drilling conducted by Bulletin confirmed that AOP’s Rebecca mineralisation extends northward into Bulletin’s ground, with results including **1m @ 19.1g/t Au** and **9m @ 1.41g/t Au** (refer ASX: BNR announcement dated 24 February 2020). Bulletin’s second drill program will consist of up to 15 RC drill holes for 2,700m that will test extensions of mineralisation further north and to the east of previous drilling.

Support for further extensions of Rebecca mineralisation to the north is provided by surface gold anomalism from Bulletin’s earlier soil sampling program (Figure 1). Additionally, strong encouragement that higher-grade mineralisation may extend into Bulletin’s ground is provided by AOP’s recently reported drill results of **5m @ 5.59g/t Au** and **10m @ 7.68g/t Au**, only 120m south of Bulletin’s tenement (refer ASX: AOP announcement dated 13 May 2020).

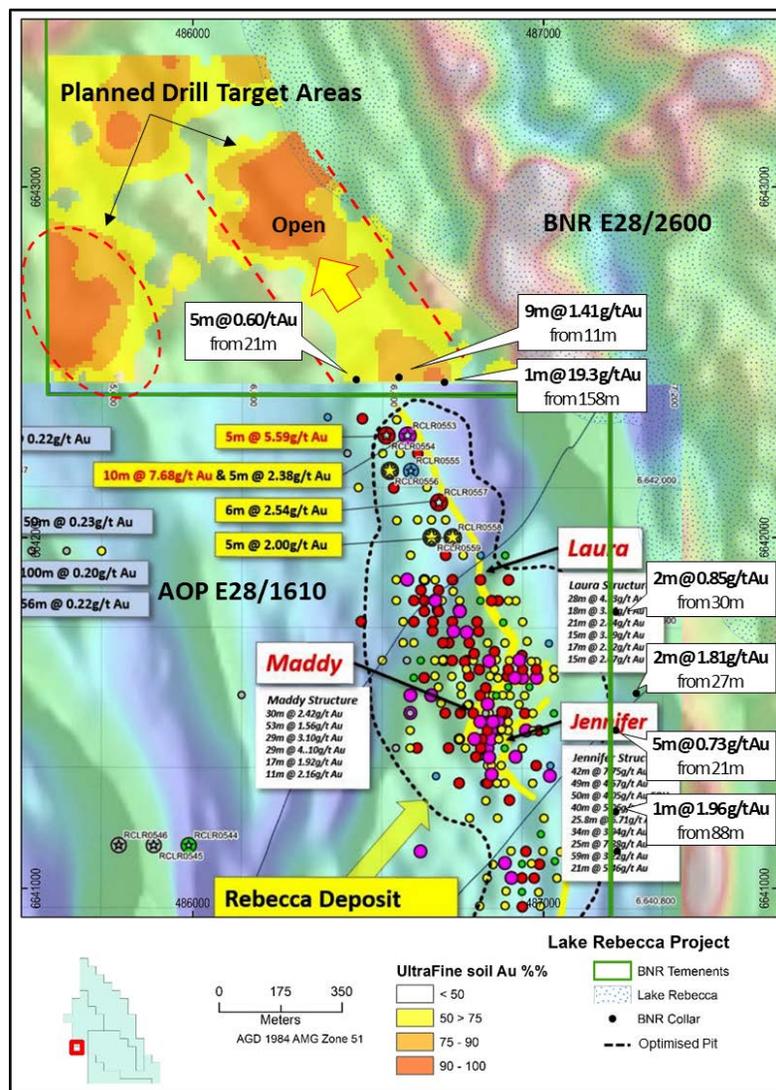


Figure 1: Bulletin’s drill targets along strike from AOP’s Rebecca deposit

Bulletin's Chairman, Mr Paul Poli said *"Bulletin is extremely excited to be embarking on its second drill campaign at Lake Rebecca. We believe our Lake Rebecca gold project offers an excellent opportunity to host gold mineralisation and its proximity to Apollo Consolidated's Rebecca gold project reinforces this belief. Bulletin's recent expansion of its holding in the Lake Rebecca area to 576km² confirms our view that there are additional gold targets in the tenement package. We will continue to work towards developing and testing those targets."*

Background

Lake Rebecca comprises four granted and one pending Exploration Licences over a 576km² area. It is located approximately 150km east north-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, Red October and Granny Smith gold camps. The tenements are adjacent to, and along strike of AOP's 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

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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mark Csar, who is a Fellow of The AusIMM. The exploration information in this report is an accurate representation of the available data and studies. Mark Csar is a full-time employee of Bulletin 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.