

**ASX/ MEDIA RELEASE**  
**3<sup>RD</sup> SEPTEMBER 2010**

## **GBM makes small share placement**

Gold production and exploration Company, **Greater Bendigo Gold Mines Limited (ASX: GBM)** announces it has placed 5,205,000 ordinary fully paid shares at 2.5c for total consideration of \$130,125.

“This placement represents a small cash raising of \$109,000 to an interested professional investor as well as settlement of sundry debts totalling \$21,125 – all done by issue of shares at 2.5c” said General Manager Par Hallberg. “It is in part a tidy up exercise with various parties that were interested in gaining shares in GBM – and it has also achieved for us a useful small working capital boost. In addition to this raising we are currently disposing of various non-core tenements and other surplus assets which will generate approximately a further \$300,000. Doing this is assisting us to concentrate our financial and management resources more tightly on our 5 core projects and especially to driving revenue growth at our Inglewood gold production operation”.

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**About Greater Bendigo Gold Mines Ltd (ASX: GBM)**

**Greater Bendigo Gold Mines Limited's primary focus is the building of a strong gold production base in central Victoria, Australia.** GBM presently has three areas of focus, each in the Greater Bendigo Region, being Inglewood, Avoca and Bendigo. Within these areas of focus are a number of distinct tenements, projects and resource blocks. The various projects are at a mix of development stages, with some projects at production and others in later or earlier analysis, exploration or development phases. GBM has a highly experienced and focused Bendigo based management, finance and administration team with a growing on the ground operational team.

**For more information please visit the Company website: [www.gbgm.com.au](http://www.gbgm.com.au)**

