



## ASX/ MEDIA RELEASE

6<sup>TH</sup> DECEMBER 2011

### **GBM Group secures A\$3m from gold pre-sale**

The Directors of GBM Gold Ltd are pleased to announce that its 100% subsidiary Inglewood Gold Mining Company Pty Ltd has secured A\$3m from a pre-sale of 55kg (1,768 oz) of gold yet to be produced.

“It is a great vote of confidence for our Inglewood operation that we have been able to raise this \$3m from a 3<sup>rd</sup> party commercial group against our future gold production” said Executive Chairman Ian Smith “Inglewood has pre-sold the 55kg at A\$54.54 per gram which is A\$1,696.55c per ounce. We have the cash now and have 2 years and 9 months to deliver the gold from production. An additional amount is payable monthly for each month Inglewood has not delivered the gold, giving incentive for Inglewood to produce and deliver the 55kg sooner than later.”

The funds are being applied to elimination of the remaining GBM group debt of \$750,000 to ANZ Banking group and for capital expenditure programmes and general working capital needs.

#### **About GBM Gold Ltd (ASX: GBM)**

GBM Gold Ltd (GBM) is focused on building a strong gold production base from what are at present 5 gold projects in Central Victoria, Australia.

Within each of these 5 projects are one or more tenements, each containing a number of well defined Resource blocks and/or Exploration Targets. The various projects are at a mix of development stages, with some projects in production and others in later or earlier analysis, exploration or development phases.

GBM has highly experienced teams focused on the requirements of its operating areas, a centralised geology team with strong background in the Central Victoria style of mineralisation as well as Bendigo based management, finance and administration personnel.

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

GBM Gold Ltd  
2H Thistle St, Bendigo, Vic 3550  
Tel. +61 3 5445 2300  
Fax +61 3 5444 0036  
Email [info@gbmgold.com.au](mailto:info@gbmgold.com.au)  
Web [www.gbmgold.com.au](http://www.gbmgold.com.au)

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