



**ASX/ MEDIA RELEASE**

**14/08/ 2012**

## **GBM approached re potential asset sale**

GBM Gold Ltd (GBM) announces that it has been approached by an international investor concerning the potential sale of its Beavis project. A draft heads of agreement has been tabled for consideration.

“Negotiations are progressing for the potential sale of this asset” said Executive Chairman Ian Smith. “If the transaction completes it will represent a substantial surplus to book value, adequate to address the Group’s total liabilities. The fact that we have been approached in respect of potential sale of this asset validates our investment and project development work.”

GBM will keep the market informed as to developments.

**ENDS**

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

GBM Gold Ltd (GBM) is focused on becoming a strong gold production company – initially from building a solid gold production base in Central Victoria, Australia from its 2 processing sites at Inglewood and Avoca and their surrounding Resource projects.

Within each of the numerous Resource projects surrounding the 2 processing sites are one or more granted tenements, each containing a number of well defined Resource blocks and/or Exploration Targets. The various Resource projects are at a mix of development stages, from production through to later or earlier analysis, exploration or development phases.

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

GBM is also aiming to and focused on acquiring a few select international gold assets in due course.

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

For personal use only