



**GBM GOLD**  
LTD

ASX/ MEDIA RELEASE

06/12/ 2011

**GBM Gold announces**

**Recent surface exploration results**  
**Indicate**  
**Encouraging Shallow Surface Mineralisation**  
**at Fiddlers Creek-Avoca project**

Gold production and exploration Company, **GBM Gold Ltd (ASX: GBM)** announces it has received results from further reconnaissance and grab sampling from Fiddlers Creek MIN 4548 at Percydale, near Avoca.

An area of shallow old workings has been followed up with a further 4 grab samples.

The sample results have confirmed an anomalous strike length of up to 100 metres with grades of up to 5 g/t from dump and float samples. See Table 1.

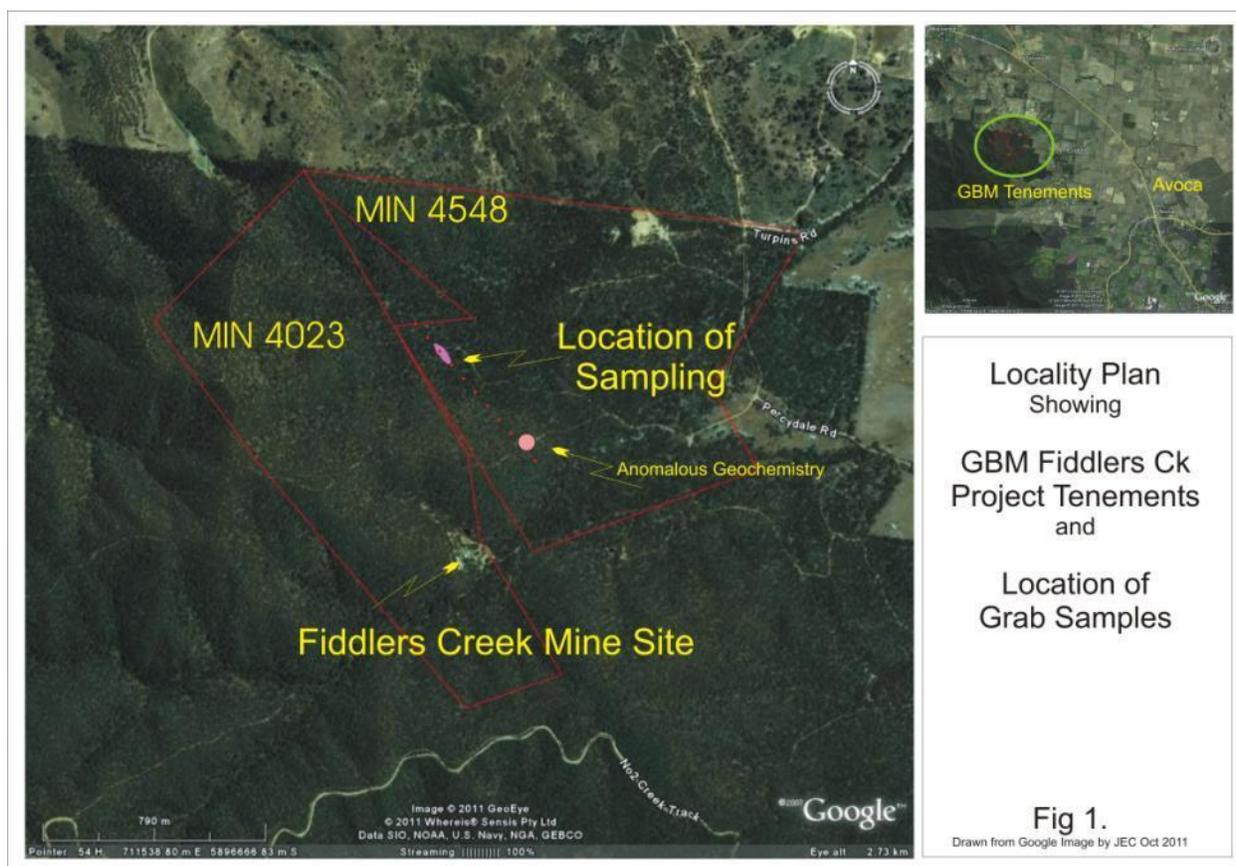
Sample No	GDA_North	GDA_East	RL	Description	Au g/t
FC11	5896951	711480	354	Massive white Quartz	5.00
FC04	5896875	711466	220	Iron stained + sheared quartz	3.56
FC12	5896944	711486	354	Ferruginised quartz	1.96
FC10	5896950	711478	353	Cemented rusty fractured Quartz	0.65
FC03	5896861	711476	220	Buck Quartz	0.25
FC14	5896916	711453	361	Hanging wall Shale + Quartz	0.15
FC13	5896972	711469	355	White Shale/Pink Quartz	0.04

\*Samples analysed by 50g Fire Assay at Onsite Laboratories Bendigo

This mineralisation is along strike from anomalous soil sampling results obtained by Leetech Corporation in the 1990's and is part of a fault zone with variable width quartz veining which is traceable over 500 metres along strike. See Fig 1.

GBM currently has approval for shallow RAB drilling in this area and a program to investigate this zone of mineralisation is being prepared.

With the Fiddlers Creek Mill just 2Km from the location, the potential for a small operation on this target is to be investigated following the tenure of results received from the grab samples. It is intended early next year to take and process a bulk sample through the Fiddlers Creek mill.



GBM Fiddlers Creek P/L is a 100% wholly owned subsidiary of listed ASX Company GBM Gold Ltd. The companies tenements cover the Fiddlers Creek Mine which was operated in the 1990's by Leetech Corporation Ltd before gold price curtailed the operation. A resource has been estimated in and around the existing workings which is not of a size to justify reopening the mine.

Geological modelling has outlined an inferred resource below the existing workings and a short drill program is currently planned to test this.

Should this drilling confirm the resource, a short decline / adit would be constructed to reach the existing mineralisation as well as accessing new mineralisation below the old workings.

While this is early days and requires good drilling results to move to a prefeasibility stage, the basics are present to capitalise on these assets.

### GBM Avoca P/L

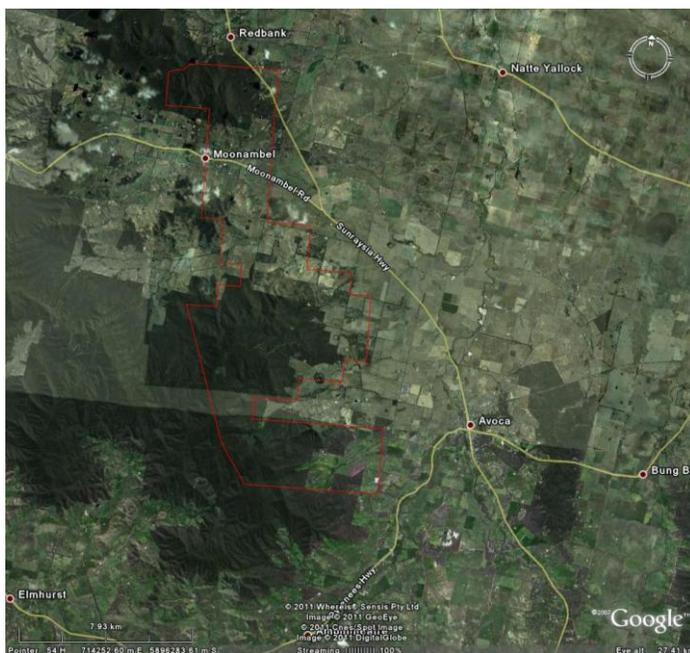
Another 100% owned GBM Gold subsidiary holds title to EL 4936 (see Fig 2) covering the Percydale fault zone. This area holds good potential for a series of smaller 5 – 10,000 tonne “pods” as per the Fiddlers Creek deposit. GBM aims to identify the structural pattern controlling these pods and explore for new pods as feed for the mill.

A soil sampling program has been planned to test known fault structures at various intervals throughout the licence area to assess for mineralisation.



Fiddlers Creek Mill at Percydale

EL 4936 at Avoca.



## **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 - Inglewood, Goldsbrough, Beavis-ISG, Fiddlers Creek-Avoca and Wilsons Hill - are one or more granted Exploration or Mining licences, 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)**

### **Competent Person Statement**

The information in this statement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by John Cahill, who is a Member the Australian Institute of Geoscientists.

John Cahill is both Resources Director of GBM Gold Ltd and a full time employee of Kralcopic Pty Ltd, the 100% owned operating company subsidiary of GBM Gold Limited.

John Cahill 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. John Cahill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.