



ASX/ MEDIA RELEASE

5TH MARCH 2012

GBM announces commencement of board streamlining

The Directors of GBM Gold Ltd announce that Mr Malcolm Carson has, by mutual agreement, resigned from the board.

“For various reasons GBM has come out of 2011 with more Directors than appropriate for a small public company” said executive Chairman Ian Smith. “At the same time Malcolm has found himself with high demands from his geological consultancy business - and given this he has elected to step down. This is a first step in the process of streamlining the GBM board”.

The board thanks Malcolm for his services and contribution to the company - and wishes him all the best for the future

ENDS

About GBM Gold Ltd (ASX: GBM)

GBM Gold Ltd (GBM) is focused on building a strong gold production base from what are at present 2 processing sites centred within 6 gold Resource projects in Central Victoria, Australia.

One of the 2 processing sites, Maxwells Mill at Inglewood, is processing ore on a daily basis. The other site, the adjacent Beavis+Fiddlers Creek blocks in Avoca, is under planning to be taken in to production with the Fiddlers Creek hardrock mill to be refurbished and a new alluvial plant to be built on the Beavis block.

Within each of the 6 Resource projects are one or more 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, with parts of some projects at or near mining and others in later or earlier analysis, exploration or mine planning 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 and Bendigo based management, finance and administration personnel.

For more information please visit the Company website: 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
Web www.gbmgold.com.au