



ASX/ MEDIA RELEASE

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Changes to GBM Audit and Remuneration committees

Mr Eric Ng has resigned from the Audit and Remuneration committees of GBM Gold Ltd (GBM)

This leaves each of these committees comprised of Mr Wayne Johnson (Chair) and Mr Stuart Hall. Each is an independent director of GBM.

The board will be reviewing the makeup of these committees at its next meeting and any further additions or changes will be advised.

As part of continued improvement of GBM's internal systems and procedures, in checking historical disclosure in the last two Annual reports it was noted that whilst the makeup of the Audit committee was correctly and duly recorded, in error it was stated in each that no remuneration committee had been formed. In fact GBM Gold formed and has had a Remuneration committee since 23 April 2010. The error resulted from the carry forward of an existing Annual Report template from 2009 when there was no Remuneration committee. A cross check procedure to the sub-committee register has now been put in place to ensure accurate disclosure of all board sub-committees.

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

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