

ASX Announcement

1 August 2018

SHARE PLACEMENT TO RAISE \$900,000 AND CLOSURE OF SPP

The Board of GBM Resources Limited ('GBM' or 'the Company') is pleased to announce that firm commitments have been received from professional and sophisticated investors and directors to raise approximately A\$900,000 (Share Placement).

The issue of approximately 140,000,000 fully paid ordinary shares (Placement Shares) at 0.5 cent per share will be completed pursuant to the Company's 15% placement capacity under ASX Listing Rules 7.1 (approximately 54 million shares) and additional 10% placement capacity under ASX Listing Rule 7.1A (approximately 86 million shares). The balance of 40 million Placement Shares to be issued on the same terms to directors or their related parties is subject to shareholder approval.

The settlement is expected to occur on or before the 14 August 2018 for the un related professional and sophisticated investors. The Company will seek approval at a general meeting of shareholders to allow directors or their related parties to participate in the Share Placement in the amount of up to A\$200,000. A notice of meeting will be dispatched to shareholders in due course.

The issue price of 0.5 cents per Placement Share is the same as the issue price under the Share Purchase Plan which closed on 31 July 2018.

Funds raised from the share placement will be used to continue to advance the Mt Coolon Gold Project and provide working capital. The Placement Shares issued by GBM under the placement will rank equally with all other fully paid ordinary shares on issue.

An Appendix 3B and Section 708 Notice will be issued in due course with respect to the Share Placement.

Share Purchase Plan

The Board of GBM advises that the Share Purchase Plan (SPP) announced on 20 June 2018 closed on Tuesday 31 July 2018.

Under the terms of the SPP, eligible shareholders were offered the opportunity to subscribe for up to \$15,000 worth of fully paid ordinary GBM shares at an issue price of 0.5 cents per share.

The Directors would like to thank participating Shareholders for their ongoing support. An Appendix 3B will be issued in due course with respect to the SPP.

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