

## ASX ANNOUNCEMENT/MEDIA RELEASE

13 December 2018

### Sale of Devon Gold Mine

GME Resources Limited (“**GME**” or the “**Company**”) (ASX:GME) wishes to advise that it has entered into a Sale and Purchase Agreement (the “**Agreement**”) with Matsa Resources Limited (“**Matsa**”) (ASX:MAT) in respect of GME’s 100% interest in the Devon Gold Mine and associated tenements.

Terms of the Agreement provide for the sale by GME and its wholly owned subsidiary Golden Cliffs NL of the Devon Gold Mine and all associated tenements for A\$100,000 and a 1% Net Smelter Royalty on all future production from the Devon tenements. The consideration is comprised of A\$50,000 in cash and a further A\$50,000 to be settled at Matsa’s election in either cash or by way of Matsa ordinary shares based on the VWAP of Matsa securities over the 5 trading days prior to settlement. The agreement is subject to receiving the Minister for Mines approval to transfer the title and a 10-business day due diligence period which commenced on the 12 December 2018. The transaction is due to settle no later than the 28 December 2018.

The operation of the Devon Mine in 2015/16 generated close to A\$6 million in profit to GME which funded the NiWest Nickel Cobalt Laterite Project Pre-Feasibility Study, including metallurgical test programs and continuous pilot work programs to demonstrate the NiWest process flow sheet.

The Company had resolved not to pursue the remaining inferred mineral resources within the Devon licence area and is pleased to have facilitated the sale of the Devon Gold Project to a dedicated Gold explorer/developer. In the meantime, the Company remains focused on progressing its 100% owned NiWest Nickel Cobalt Laterite Project.

#### For further information please contact:

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#### About GME Resources Limited:

GME Resources Limited is an ASX listed (GME) exploration and development company with nickel, cobalt and gold interests in Western Australia. GME’s principal asset is its 100% owned NiWest (nickel – cobalt) Project situated adjacent to Glencore’s Murrin Murrin Operations. The Company has completed a Pre-Feasibility Study which has confirmed the technical and economic viability of a heap leach and direct solvent extraction operation at one of the largest undeveloped nickel/cobalt deposits in Australia. Further information is available on GME’s website: [www.gmeresources.com.au](http://www.gmeresources.com.au)