



11 November 2019

ASX Announcement

Cancellation of variations to Harvest Home Joint Venture Agreement

GBM Gold Limited

ABN 59 119 956 624

ASX CODE: GBM

CORPORATE DETAILS:

Shareholders:

684

Shares on Issue:

1,118,319,556

Options: Nil

Directors:

Eric JP Ng (*Chairman*)

Paul Chan

Andy Lai

Linda Lau

Jianping Wang

Chief Executive Officer

John Harrison

Company Secretary:

Andrew Chan

CONTACT DETAILS:

Principal and Registered Office:

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GBM Gold Limited (ASX: GBM) ("GBM Gold") refers to its supplementary prospectus dated 27 August 2019. ASX raised certain queries regarding variations to the joint venture agreement between GBM and Truelight Mining Pty Limited, the co-joint venturer to the Harvest Home joint venture. As disclosed in the supplementary prospectus, Truelight is controlled by Mr Paul Chan, a director of GBM.

Accompanying the announcement are ASX's query letter and GBM's response (dated 2 October 2019).

As a result of GBM's responses, ASX has determined that the variations to the Harvest Home joint venture appear, as shareholder approval was not obtained, to be in breach of Listing Rule 10.1. ASX has required GBM to take corrective action in accordance with Listing Rule 10.9.

GBM has elected to comply with Listing Rule 10.9.1 and cancel the variations to the Harvest Home joint venture agreement. GBM and Truelight have entered into a deed of cancellation, the material terms of which are:

1. The variations to the Harvest Home JV are dissolved ab initio and the parties restored to their original positions immediately prior to the 2014 Variation; and
2. The parties have appointed an independent accountant to determine the net amount, if any, owed by one party to the other for payments made by a party under the joint venture in excess of their 50% interest.

The parties have appointed RSM Australia to complete the determination. This process is expected to be completed by 12 November 2019 and so that GBM's shares are reinstated for trading on 14 November 2019.

ENDS

About GBM Gold Ltd (ASX: GBM)

GBM Gold is a gold focused mining and exploration company with mining and exploration assets located one of Australia's most significant gold producing regions; the Central Victorian Goldfields.

The Company is targeting projects to develop long term sustainable mining to fund the Company's growth. Recent work has centred on the Bendigo Goldfield and the Harvest Home deposit located north-east of Dunolly in the Golden Triangle area of Central Victoria. Harvest Home, in which GBM Gold has a 50% interest, and the adjacent Queen's Birthday will continue to be developed.

For further information, please visit www.gbmgold.com.au or contact:

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