



GBM Gold Ltd

15 November 2019

ASX Announcement

Withdrawal of Rights Issue

GBM Gold Limited

ABN 59 119 956 624

ASX CODE: GBM

CORPORATE DETAILS:

Shareholders:

BB4

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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Email

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Website

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GBM Gold Limited (ASX: GBM) (“GBM Gold”) advises that its rights issue announced on 14 August 2019 has been withdrawn as the deadline to reinstate trading by 14 November 2019 could not be met.

The underwriting funds of A\$4,665,260.00 from the Underwriter Metropolis Enterprises Group Limited (“MEG”) did not arrive before the deadline of 12:00 noon on 13 November 2019 in time for the issuance of shares and for the shares to reinstate trading within the 3 month period for quotation in section 723(3) of the Corporations Act.

As extending the offer is not possible, the only option for GBM is to withdraw the rights issue, to lodge a supplementary prospectus with ASIC, and to arrange all funds to be returned to investors.

The board is considering other means besides a rights issue to enable shareholders and investors who had indicated their intention to invest in the company to realize their investment objectives. MEG and the syndicate investors represented by MEG have indicated to GBM that they remain committed to funding GBM’s growth and development and will immediately enter into discussions on alternative funding arrangements.

GBM’s directors are considering GBM’s options and will make an announcement in due course. In the meantime, GBM’s shares will remain suspended from trading.

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 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.

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

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