



9 October 2020

ASX Announcement

REMOVAL FROM OFFICIAL LIST

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

Jianping Wang

CONTACT DETAILS:

Principal and Registered Office:

GBM Gold Ltd
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Telephone

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Email

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Website

www.gbmbendigo.com.au

GBM Gold Limited (ASX: GBM) ("GBM Gold") refers to ASX's policy under Guidance Note 33 Section 3.4 which provides that an entity would be removed whose securities have been suspended from quotation for a continuous period of 2 years.

GBM Gold wish to inform shareholders that the Board of Directors had for the past few weeks been in discussion with V-infinity with a view to commence the drawdown of its financing facility. Concurrently the directors have also been in negotiation to finalise a \$10 million investment into the Company.

Early in the week the Company secured the \$10 million investment through a Binding Term Sheet with proof of fund. \$6.7m of the investment would be used to underwrite a 1:1 rights issue to be undertaken by the Company while the balance would be in the form of a Convertible Loan to the Company.

Regretfully the Company was not able to secure from ASX an extension of its listing status beyond the second anniversary of the suspension of trading of its shares to complete the capital raising. As a result and in accordance with ASX policy, the Company shares would cease to be listed on ASX before the start of trading on Tuesday 13 October 2020.

The Board would however continue its efforts to recapitalise the Company with a view to repay its creditors and to resume gold production when working capital is available. It would also seek to relist its shares on a stock exchange in the future.

The Company remains a disclosing entity and subject to continuous disclosure obligations under the Corporations Act. The Company will announce information as required the Corporations Act by as soon as practicable emailing shareholders and publishing announcements on the Company's website www.gbmbendigo.com.au. To receive information, shareholders who have not done so are urged to provide the Company with their email address.

Order of the Board of Directors

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% business joint venture interest, and the adjacent Queen's Birthday will continue to be developed.

