



ASX ANNOUNCEMENT

24 DECEMBER 2014

GBM Gold receives \$550,000 second tranche payment

GBM Gold Ltd (**ASX: GBM** or the **Company**) today received a second tranche payment of \$550,000 from Wilshire Asset Management SA (**Wilshire**) pursuant to the sale of shares in Inglewood Gold Mining Company Pty Ltd (**Inglewood**).

GBM completed the sale of its subsidiary, Inglewood, in November 2014 following approval by the Company's shareholders at its AGM. Wilshire will pay approximately \$2.4 million directly to GBM in several tranches completing by 30 June 2015. The tranches are as follows:

- Initial Payment - \$300,000
- By 31 December 2014 - \$550,000;
- By 28 February 2015 - \$550,000;
- By 30 April 2015 - \$550,000; and
- By 30 June 2015 - \$482,800.

The first two tranches have now been received by GBM.

ENDS

About GBM Gold Ltd (ASX: GBM)

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

GBM has two mining licences, seven exploration licences and a 50% Joint Venture interest in another Mining licence in four project areas - Goldsbrough, Beavis-ISG, Fiddlers Creek-Avoca and Wilsons Hill.

GBM's corporate strategy is to develop a long term sustainable mining operation in Central Victoria to fund the Company's growth through the discovery and development of major gold deposits.

For more information please visit the Company website: www.gbmgold.com.au