

GB Energy Limited is a focused uranium explorer with exploration licences in South Australia.

Directors

Chairman
Mr Russell Barnett
Executive Director
Mr Graeme Kirke
Directors
Mr Gordon Hart
Mr Stuart Rechner

Operations

Chief Operating Officer
Ms Anna MacKintosh
Consulting Geologist
Mr Nick Burn
Geophysicist
Ms Antoinette Stryk

Issued Capital

Ordinary Shares
405,498,587
Unlisted Options
1,000,000

Share Price at 29 July 2014

\$0.004

Securities Exchange Listing

Australian Securities Exchange
Code: GBX

Further Contact:

Graeme Kirke
Executive Director
GB Energy Ltd
Tel: 08 6555 0320
Fax: 08 9325 1238
www.gbenergy.com.au

ASX Announcement 1 August 2014

Stuart Shelf Gravity Survey Complete and Funding Options

GB Energy (ASX: GBX) is pleased to advise that we have completed detailed ground gravity data acquisition on our Stuart Shelf Copper-Gold-Uranium project in South Australia.

The Stuart Shelf project consists of 1877km² of under-explored ground in the world class Olympic Copper-Gold Province. The only previous drilling on the tenements (EL 5231 and EL 5255) was conducted in the 1970's and failed to reach basement and test geophysical targets.

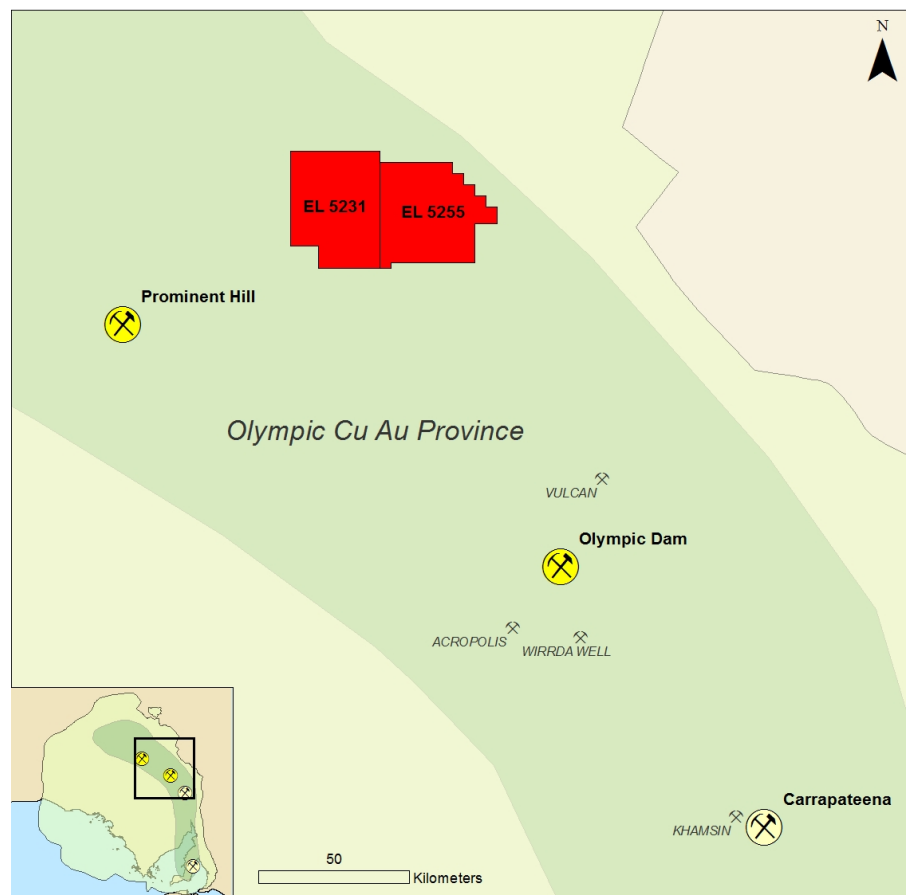


Figure 1: GB Energy's Stuart Shelf Copper-Gold-Uranium project

A ground gravity surveying team deployed to the field in June and acquired more than 1500 gravity stations over the project area. This included infill of the existing regional grid and close-spaced measurements along two existing seismic lines that cross our tenements.

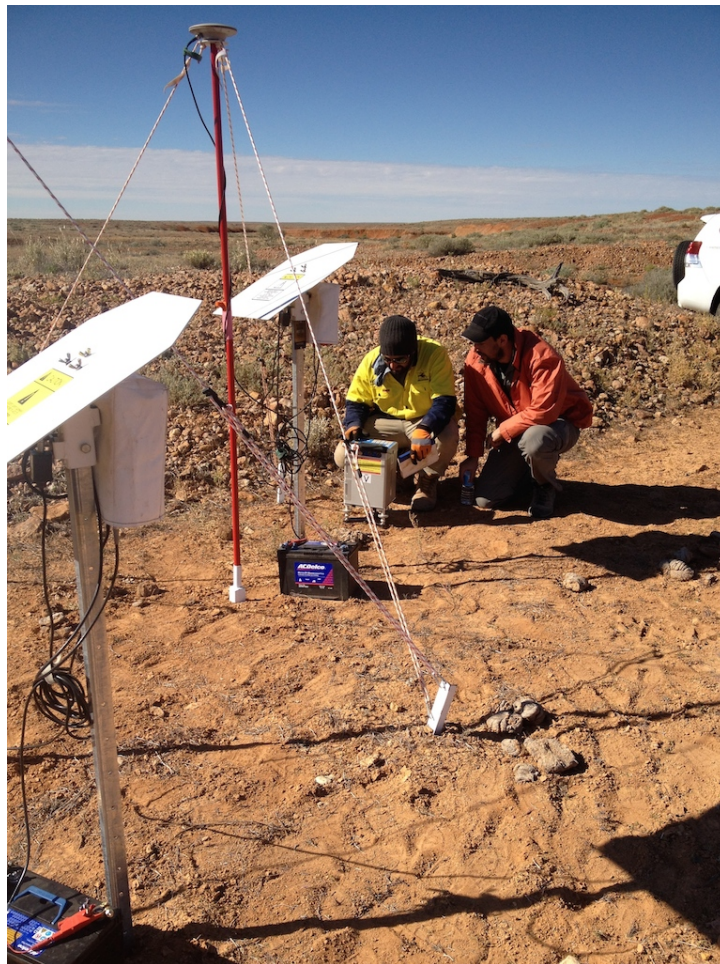


Figure 2: Daishsat gravity surveyor and GB Energy geologist taking gravity measurement

As announced last month, GB Energy also collected high-resolution heli-borne magnetics over the two existing seismic lines that cross our tenements. GB Energy now has detailed seismic, magnetic and gravity data along these lines which will provide powerful insights regarding the rocks that lie underneath the sedimentary cover.

The gravity survey contractor is undertaking post-survey processing and quality control. GB Energy expects to receive final data in the next few weeks and will commence interpretation to select our highest priority drill target. GB Energy is considering options for capital raising to fund ongoing working capital, and subject to the interpretation of the gravity survey, a drilling program. If a drilling program is to proceed, GB Energy will consider joint venturing the project.

A detailed description of the Stuart Shelf project is available in GB Energy's Shareholder Update of 7 April 2014.