



Announcement Summary

Entity name

GBM RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

20/12/2023

The Proposed issue is: A standard pro rata issue (including non-renounceable or renounceable) A placement or other type of issue**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercisable at \$0.015 expiring 24 months from the date of issue	91,429,116
GBZ	ORDINARY FULLY PAID	182,858,232

Ex date

29/12/2023

+Record date

2/1/2024

Offer closing date

30/1/2024

Issue date

5/2/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercisable at \$0.015 expiring 24 months from the date of issue	156,888,890
GBZ	ORDINARY FULLY PAID	313,777,778



Proposed +issue date

22/12/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

GBM RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

91124752745

1.3 ASX issuer code

GBZ

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/12/2023

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

GBZ : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

GBZ : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

4



What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

182,858,232

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00900

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Applications for shortfall securities will not be accepted which would take the applicants voting power over 19.99%

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Scale back of applications for shortfall securities will be proportionate an eligible shareholder's existing holdings.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued



ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.015 expiring 24 months from the date of issue

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

91,429,116

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Applications for shortfall securities will not be accepted which would take the applicants voting power over 19.99%

Will a scale back be applied if the offer is over-subscribed?

Yes



Describe the scale back arrangements

Scale back of applications for shortfall securities will be proportionate an eligible shareholder's existing holdings.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0150

Expiry date

1/3/2026

Details of the type of +security that will be issued if the option is exercised

GBZ : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 ordinary fully paid share for each option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to announcement dated 20 December 2023 - detailed terms to be included in a prospectus to be lodged with ASX and ASIC prior to the Record Date

Part 3C - Timetable

3C.1 +Record date

2/1/2024

3C.2 Ex date

29/12/2023

3C.4 Record date

2/1/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

5/1/2024

3C.6 Offer closing date

30/1/2024



3C.7 Last day to extend the offer closing date

24/1/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

31/1/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

5/2/2024

3C.12 Date trading starts on a normal T+2 basis

6/2/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

8/2/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Canaccord Genuity may earn up to a 2% management fee and 4% selling fee on shortfall placed on a best endeavours basis.

None - refer to prospectus for summary of offer costs

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund exploration at the Company's wholly owned Twin Hills and Yandan Projects, reduction of debt and provide working capital



3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries with the exception of Australia, New Zealand, Singapore, China, Hong Kong, Germany, Canada and the United Kingdom.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

Refer ASX announcement 19 December 2023, an offer prospectus to be made available to eligible investors.

3F.7 Any other information the entity wishes to provide about the proposed issue

Option expiry dates estimated only - expiry date will be determined as 24 months from issue date

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	29/2/2024	<input checked="" type="checkbox"/> Estimated	No

Comments

Shareholder approval required for the issue of tranche 1 placement attaching options (55,555,556 options) and tranche 2 placement securities (202,666,666 shares and 101,333,334 options)

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 Yes

Details of +securities proposed to be issued

ASX +security code and description

GBZ : ORDINARY FULLY PAID

Number of +securities proposed to be issued

313,777,778

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

 Yes**In what currency is the cash****What is the issue price per**



consideration being paid?

AUD - Australian Dollar

+security?

AUD 0.00900

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.015 expiring 24 months from the date of issue

+Security type

Options

Number of +securities proposed to be issued

156,888,890

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issued as free attaching options for nil cash consideration

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.004700



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0150

Expiry date

1/3/2026

Details of the type of +security that will be issued if the option is exercised

GBZ : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 ordinary fully paid share for each option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 20 December 2023

Part 7C - Timetable

7C.1 Proposed +issue date

22/12/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

49078932

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?



Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

62032180

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee equal to 2% of the Proceeds; and
Selling fee equal to 4% of the Proceeds.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To fund exploration at the Company's wholly owned Twin Hills and Yandan Projects, reduction of debt and provide working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Shareholder meeting date and option expiry dates estimated only



7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)