



ASX:GBZ

GBM RESOURCES LTD

Exploring High Grade Gold Systems in the Drummmond Basin, Queensland Australia

CORPORATE PRESENTATION

SEPTEMBER 2025

Dominant Position in Drummond Basin

STRATEGIC LAND HOLDING IN AUSTRALIA’S MOST UNDEREXPLORED EPITHERMAL GOLD BELT

Significant Mineral Resources (1.84Moz Au)

- Mineral Resource at **Twin Hills**: 23.1Mt @ 1.3g/t Au for 1.0Moz Au¹
- Mineral Resource at **Yandan**: 15.8Mt @ 1.0g/t Au for 0.51Moz Au²
- Mineral Resource at **Mt Coolon**: 6.6Mt @ 1.5g/t Au for 0.33Moz Au³
- 90% of current resource within granted Mining Leases – 59% Measured & Indicated JORC Category^{1,2,3}

Significant High-Grade Intersections

Twin Hills ^{4,5}		Yandan ^{2,4}	
309 Deposit	Lone Sister Deposit	East Hill Deposit	Illamahta Deposit
– 17m @ 317.4g/t Au	– 146m @ 9.8g/t Au	– 191m @ 4.0g/t Au	– 52m @ 1.48g/t Au
– 140.6m @ 5.2g/t Au	– 20m @ 14.2g/t Au	– 13m @ 9.2g/t Au	– 14m @ 3.96g/t Au

Significant Exploration Upside

- Substantial upside within the existing mineral resource base
- Multiple high priority proximal drill ready targets
- Large portfolio of **quality prospects** ready for systematic exploration

Experienced Leadership

- Newly appointed Directors & Management team in place with a history of delivery

¹ Refer to ASX announcement 'Twin Hills Gold Project Upgrades to ~1Moz Mineral Resource', 5 December 2022

² Refer to ASX announcement 'Results of Yandan Mineral Resource Update', 14 March 2023

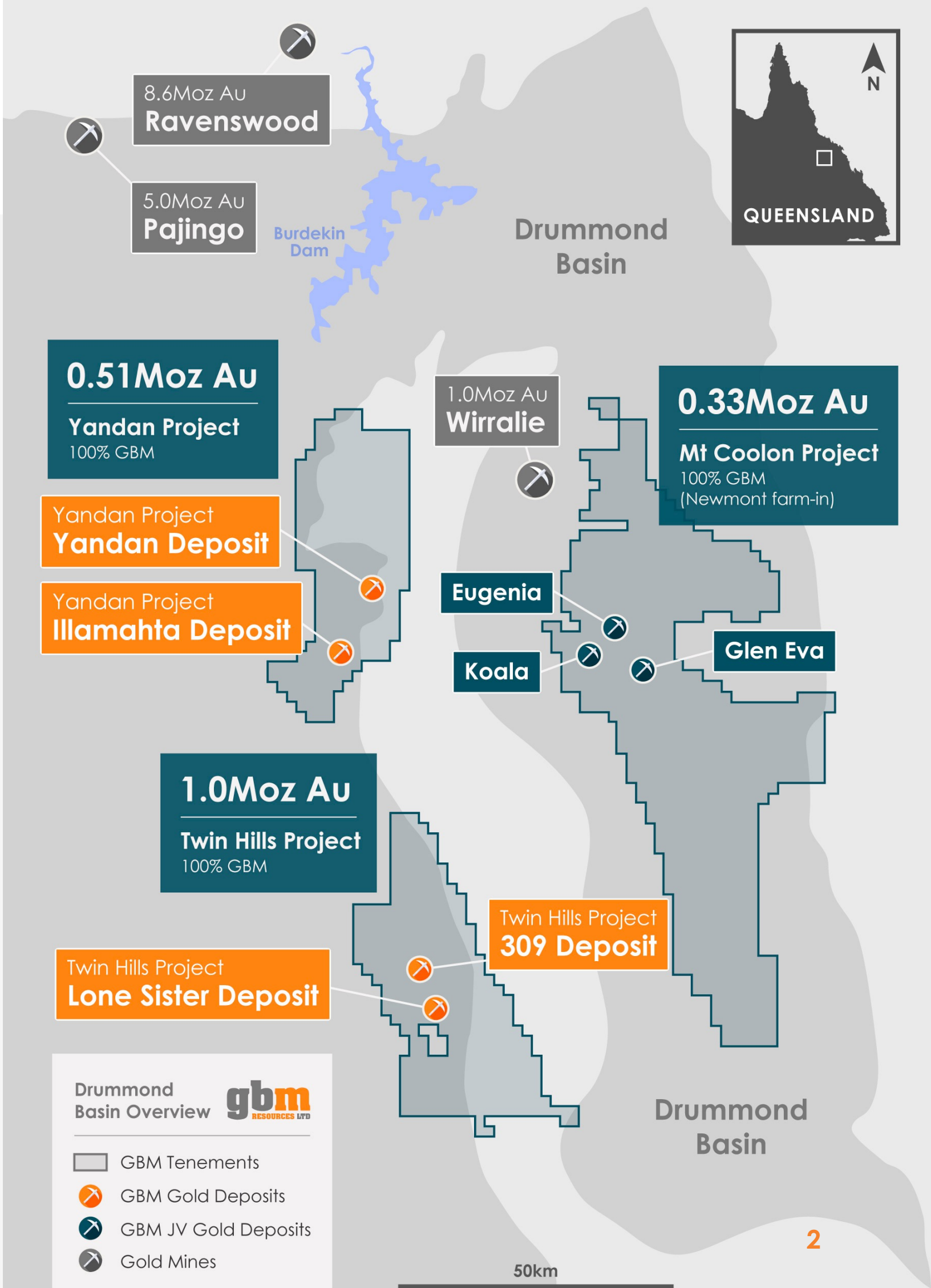
³ Refer to ASX announcement 'Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition', 23 December 2020

⁴ Refer to ASX announcement 'Resources Rising Stars Presentation', 13 February 2025

⁵ Refer to ASX announcement 'Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces', 18 January 2019

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Corporate Snapshot

SUPPORTIVE SHAREHOLDER BASE WITH ACCESS TO CAPITAL



Board of Directors & Management		Major Shareholders	
Ian Middlemas	Non-Executive Chairman	Wise Walkers	19.9%
Andrew Krelle	Executive Director		
Peter Fox	Non-Executive Director	Board and Management	11.8%
Liu Hang	Non-Executive Director		
Robert Behets	Non-Executive Director		
Sunny Loh	Non-Executive Director		
Daniel Hastings	Chief Executive Officer		
Ed Jelichich-Kane	Exploration Manager		



Capital Structure ¹	
Total Shares on Issue (Basic)	3,875,634,678
Options on Issue ²	687,123,568
Performance Rights on Issue ³	45,000,000
Total Securities on Issue (Fully Diluted)	4,607,845,203
Price	\$0.031
Market Cap (Basic)	\$120,144,000
Cash Position	\$6,000,000

¹ Refer to ASX announcement '\$13 Million Placement, Repayment of Debt and Board Restructure to Advance Drummond Basin Gold Assets', 24 June 2025

²325m options allocated to Directors and Management

³45m performance rights allocated to Directors and Management

3

1.0Moz Au

Twin Hills Project

100% GBM

Twin Hills Project
309 Deposit

Twin Hills Project
Lone Sister Deposit

Twin Hills Gold Project

Targeting Rapid Expansion of the 1.0Moz
Mineral Resource Through Aggressive Drilling

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Twin Hills Brownfield Exploration

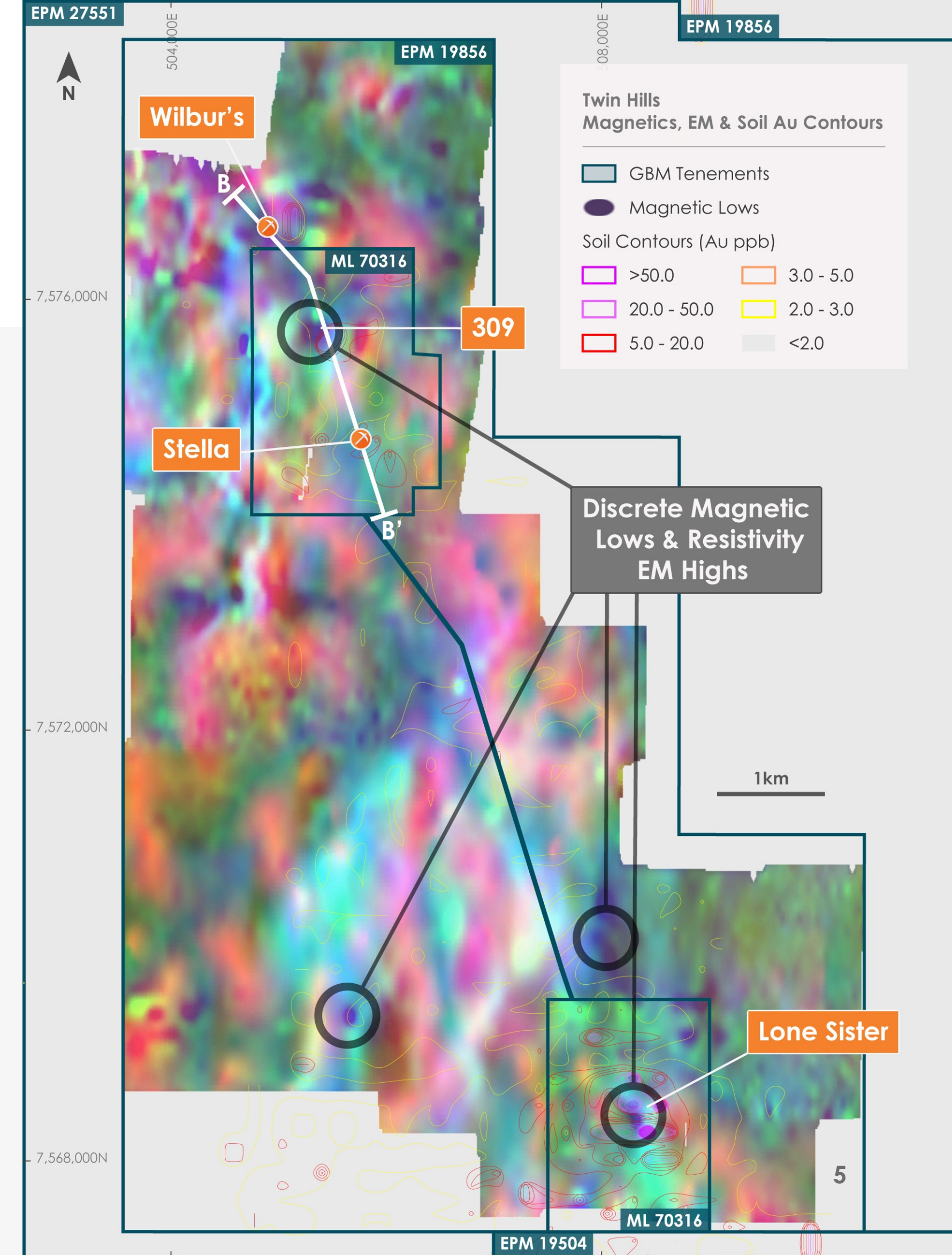
INDICATIONS OF A VERY LARGE EPITHERMAL SYSTEM AT THE 309 DEPOSIT WITHIN A LARGER STRUCTURAL CORRIDOR

Significant Exploration Upside – Twin Hills Gold Corridor

- >14km long structural corridor containing multiple epithermal systems clearly represented in geophysics and soil geochemistry
- Underexplored corridor with limited deeper (>20m) drilling
- Gold soil anomalies at surface coincident with outcropping silicified milled matrix breccias

Local 309 Mineralised Epithermal Gold System

- Untested 'Wilbur's' target to the north and 'Coreshed' and 'Stella' targets to the south of 309
- Over 2.5km of coincident IP, Soil (Au,As) and Magnetic Anomalies indicating potential for expansive epithermal system (e.g., Pajingo)



Twin Hills 309 Deposit

MINERALISATION OPEN IN MULTIPLE DIRECTIONS AND MATERIAL GAPS IN RESOURCE MODEL REQUIRING INFILL DRILLING

Mineral Resource (JORC)¹:

– **10.6Mt @ 1.5g/t Au** for 0.52Moz Au

Potential open pit and bulk underground configurations¹:

– **9.96Mt @ 1.4g/t Au** for 0.44Moz Au above 0mRL (~250m depth)

– **0.67Mt @ 3.9g/t Au** below 0mRL for 0.08Moz Au

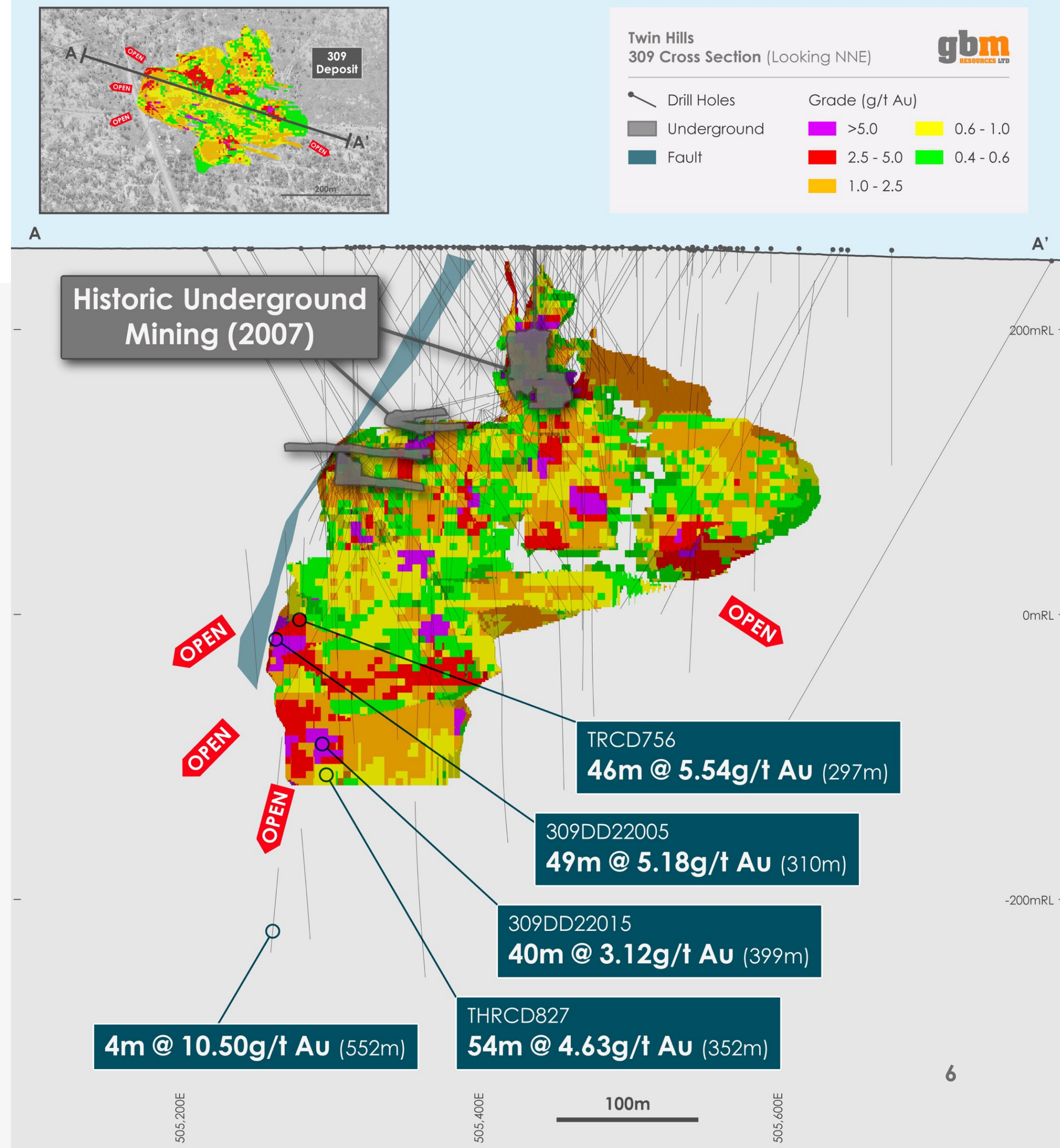
Significant High-Grade Intersections² including:

- TRCD728 : **17m @ 317.4g/t Au** from 222m
Incl. **5m @ 1,036.6g/t Au** from 222m
- THRC875: **140.6m @ 5.1g/t Au** from 154m
Incl. **8m @ 81.8g/t Au** from 177m

- Modelled high-grade feeder zone at depth
- **Eruption breccia/sinter above a larger epithermal system**
- Significant infrastructure on site and proximal to sealed road

¹ Refer to ASX announcement 'Twin Hills Gold Project Upgrades to ~1Moz Mineral Resource', 5 December 2022

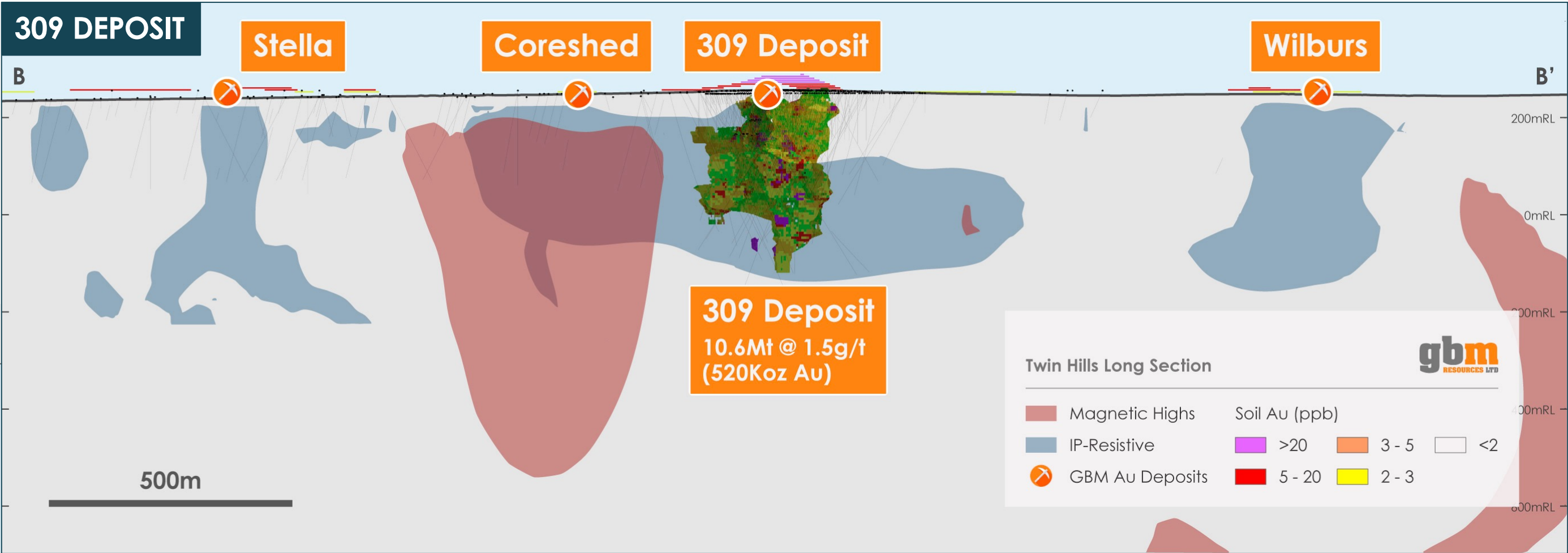
² Refer to ASX announcement 'Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces', 18 January 2019



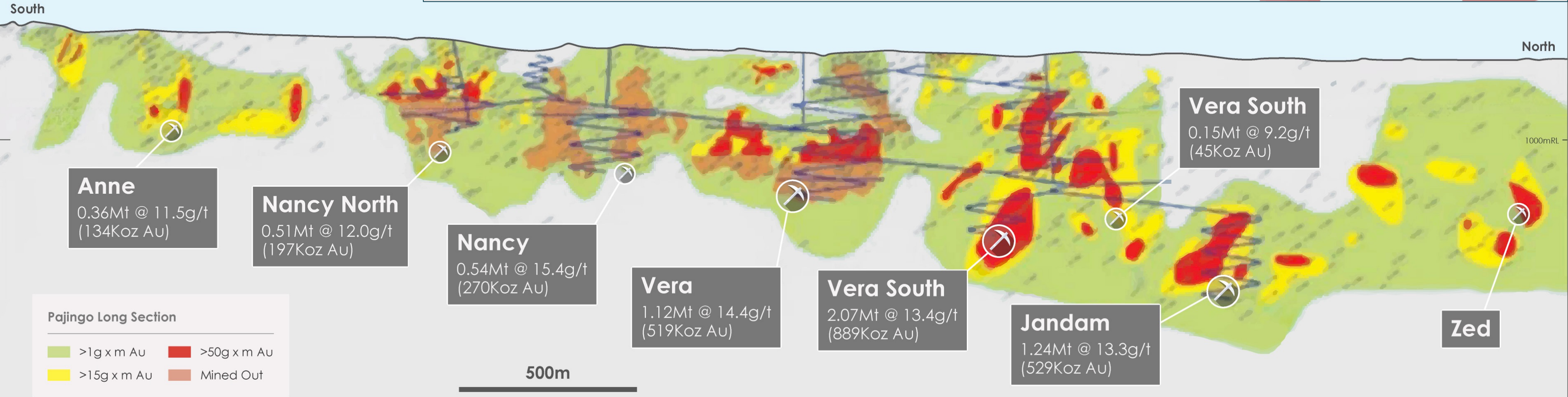
Twin Hills

309 Comparison

>2.5KM SYSTEM WITHIN THE >14KM
TWIN HILLS CORRIDOR WITH MULTIPLE
UNTESTED ANOMALIES



PAJINGO



Twin Hills Lone Sister Deposit

MINERALISATION OPEN IN MULTIPLE DIRECTIONS AND MATERIAL GAPS IN RESOURCE MODEL REQUIRING INFILL DRILLING

Mineral Resource (JORC)¹:

– **12.4Mt @ 1.2g/t Au (0.48Moz Au)**

Potential open pit and bulk underground configurations¹:

- **11.8Mt @ 1.1g/t Au** for 0.42Moz Au above 0mRL (~250mdepth)
- **0.68Mt @ 2.7g/t Au** below 0mRL for 0.06Moz Au

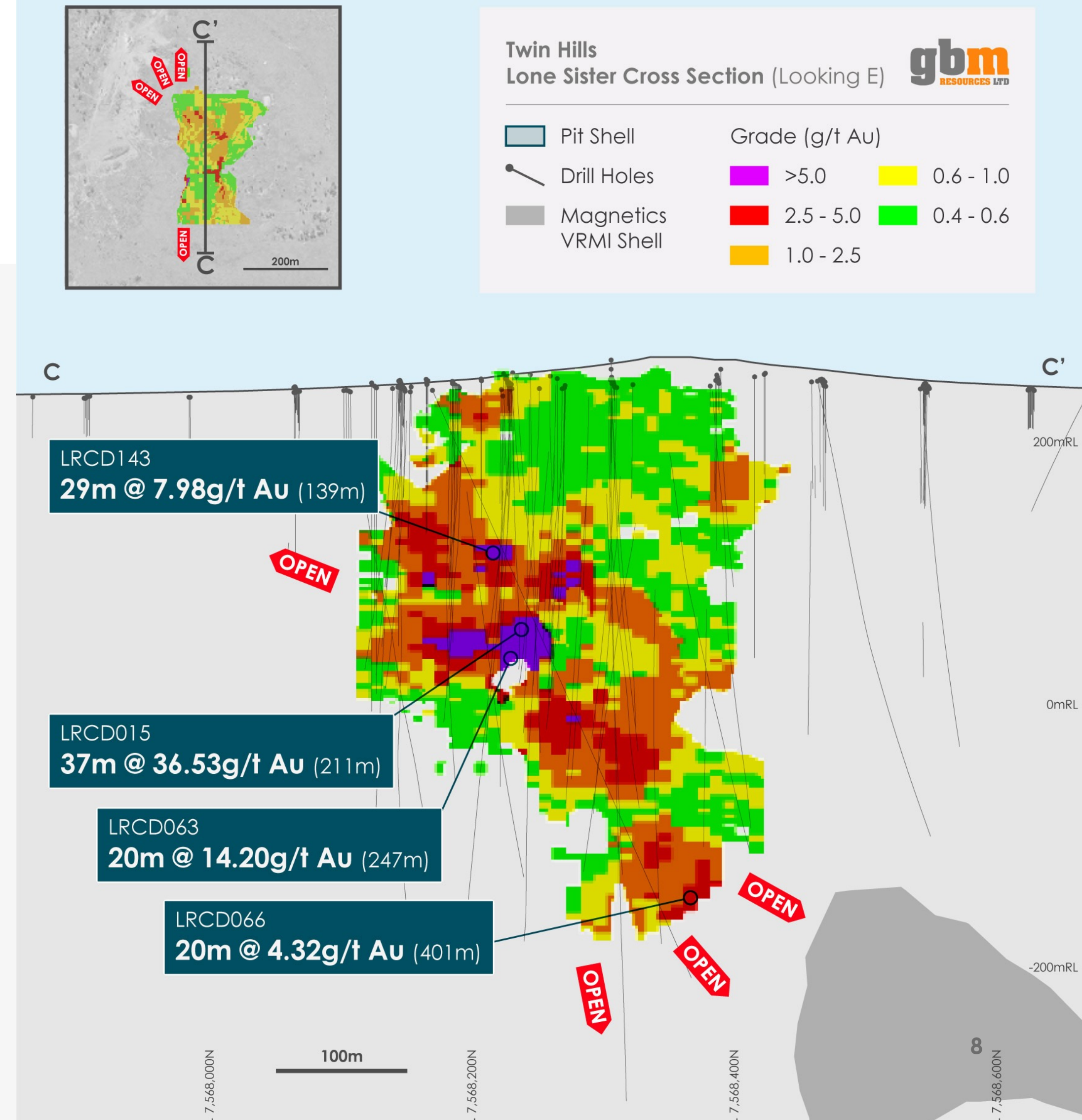
Significant High-Grade Intersections² including:

- LRCD015: **146m @ 9.8g/t Au** from 104m
Incl. **28m @ 45.2g/t Au** from 211m
- LRCD063: **20m @ 14.20g/t Au** from 247m
- LRCD143: **29m @ 7.98g/t Au** from 139m

- Possible high-grade feeder zone at depth
- **Epithermal veining in a rhyolite host**
- Limited geophysical data available

¹ Refer to ASX announcement 'Twin Hills Gold Project Upgrades to ~1Moz Mineral Resource', 5 December 2022

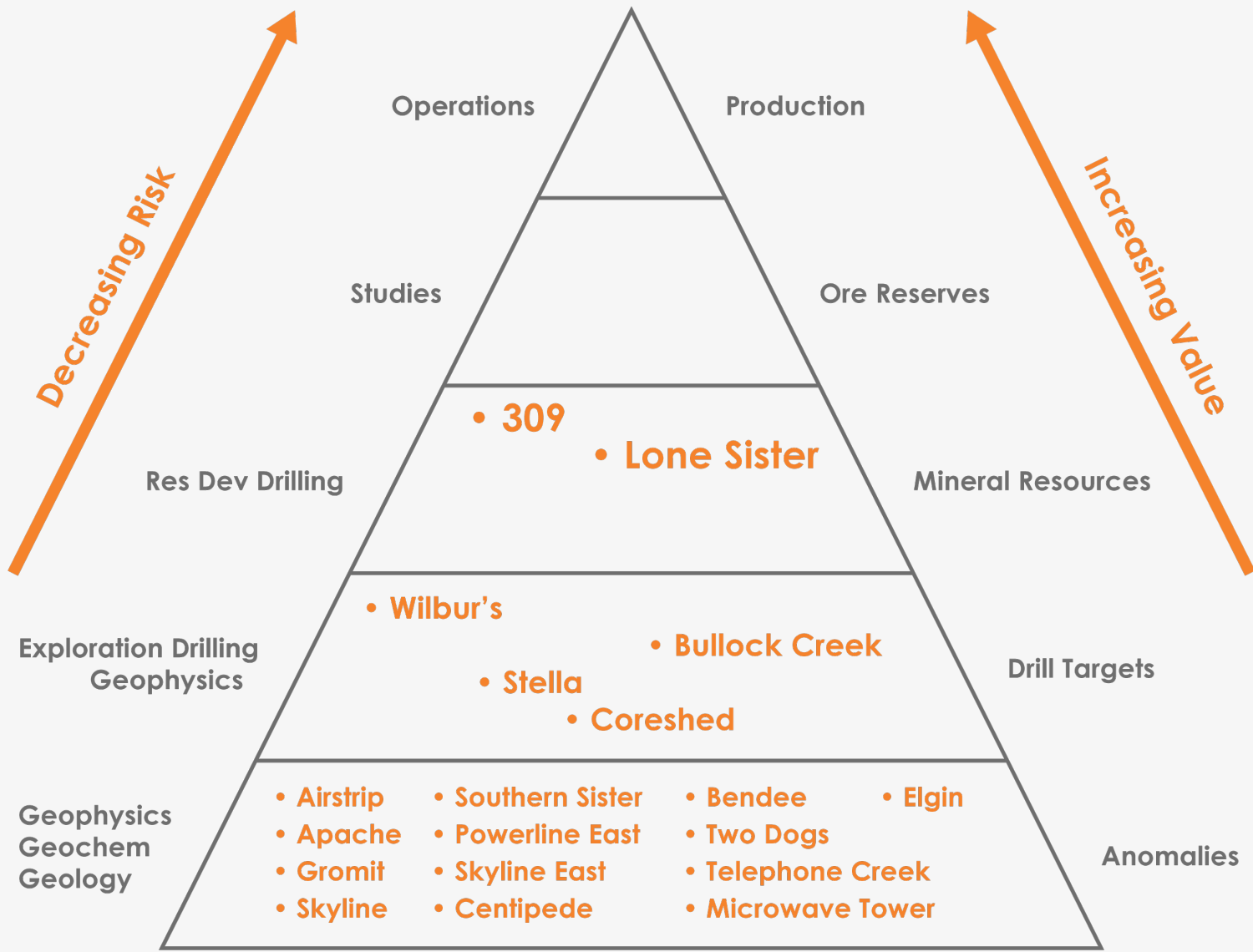
² Refer to ASX announcement 'Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces', 18 January 2019



Twin Hills Gold Corridor

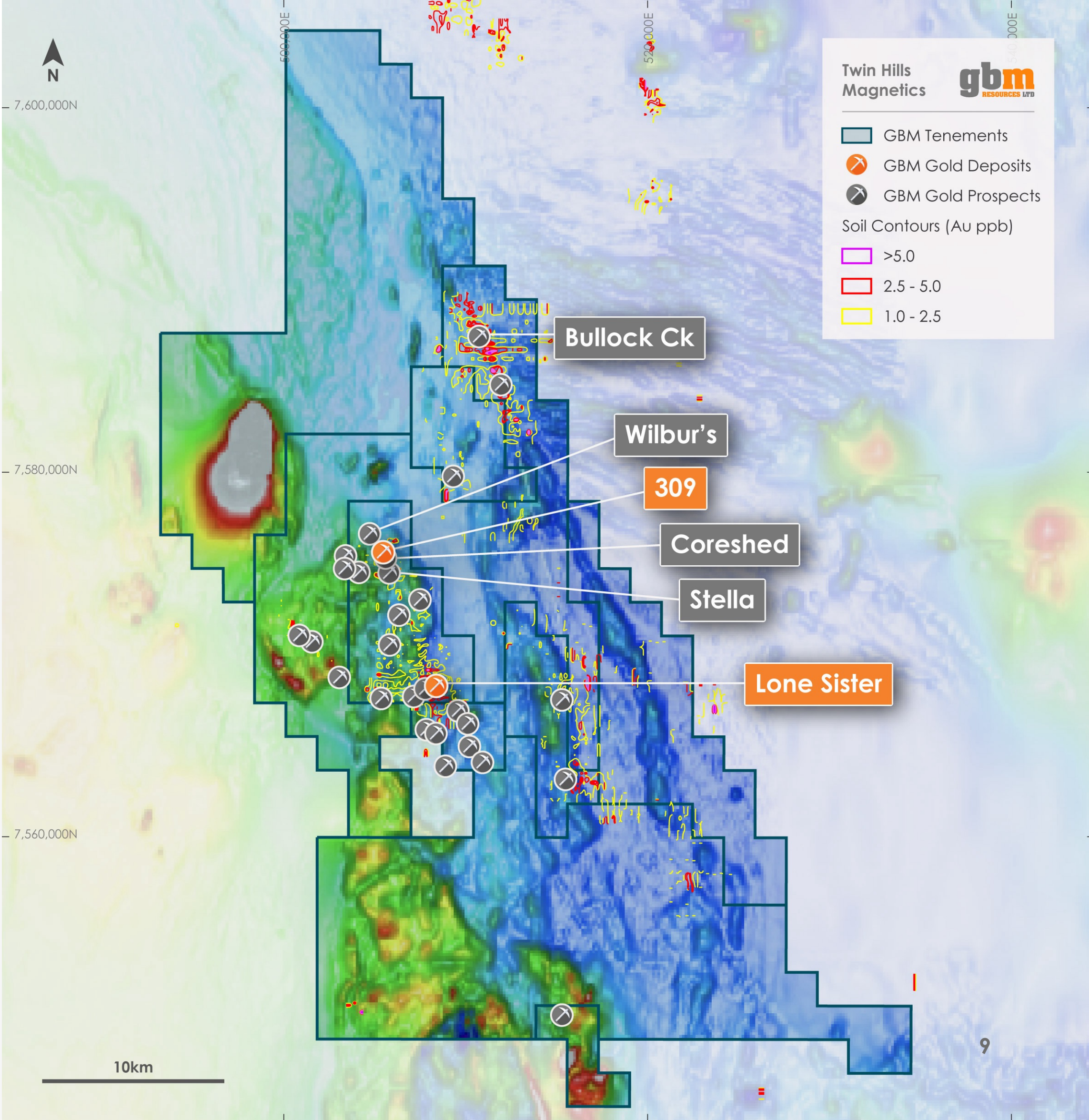
CURRENT DRILL PROGRAM DESIGNED TO EXPAND RESOURCES AND TO MAKE DISCOVERIES BY DRILLING IDENTIFIED TARGETS

>14km long Twin Hills corridor with **multiple untested anomalies**
Clear Epithermal Structural Zone connecting Lone Sister and 309 Deposits (Magnetic Low with Au/As in Soils)



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0.51Moz Au

Yandan Project
100% GBM

Yandan Project
Yandan Deposit

Yandan Project
Illamahta Deposit

Yandan Gold Project

Preparing to grow the 0.51Moz Mineral
Resource at Yandan

Yandan East Hill Deposit

HIGH GRADE EPITHERMAL VEINING IN ANDESITE HOST WITH DISPLACED PRIMARY FEEDER ZONE

Mineral Resource (JORC)¹:

- **12.8Mt @ 1.1g/t Au** for 0.44Moz Au
Incl. **1.1Mt @ 5.67g/t Au** for 0.20Moz Au

Significant High-Grade Intersections² including:

- YAN022: **191m @ 4.0g/t Au** from 190m
Incl. **43.7m @ 13.9g/t Au** from 325m
- 21YEDDD006A: **13m @ 9.2g/t Au** from 321m
Incl. **1m @ 48.4g/t Au** from 327m

Top of system interpreted to be displaced by post mineral Generator Fault - repeated geology below Generator Fault with Epithermal Vein Clasts in Breccias:

- 21YEDD008: **1m @ 3.69g/t Au** from 599m³

- Large scale, low-grade halo mineralisation (~1km²)
- Indications of a large epithermal feeder fissure vein at depth

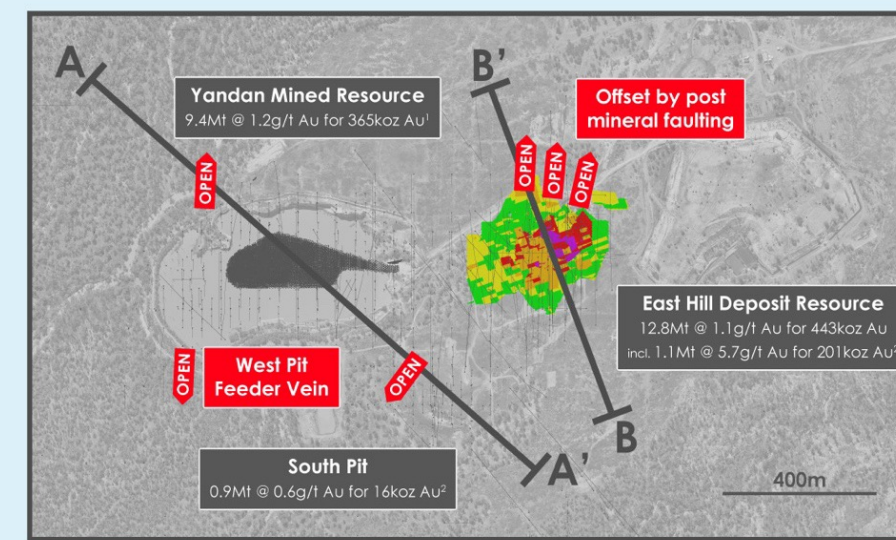
¹ Refer to ASX announcement 'Results of Yandan Mineral Resource Update', 14 March 2023

² Refer to ASX announcement 'Resources Rising Stars Presentation', 13 February 2025

³ Refer to ASX announcement 'Phase 1 Drilling at Yandan Confirms Potential to Increase Current Gold Resources', 16 August 2021

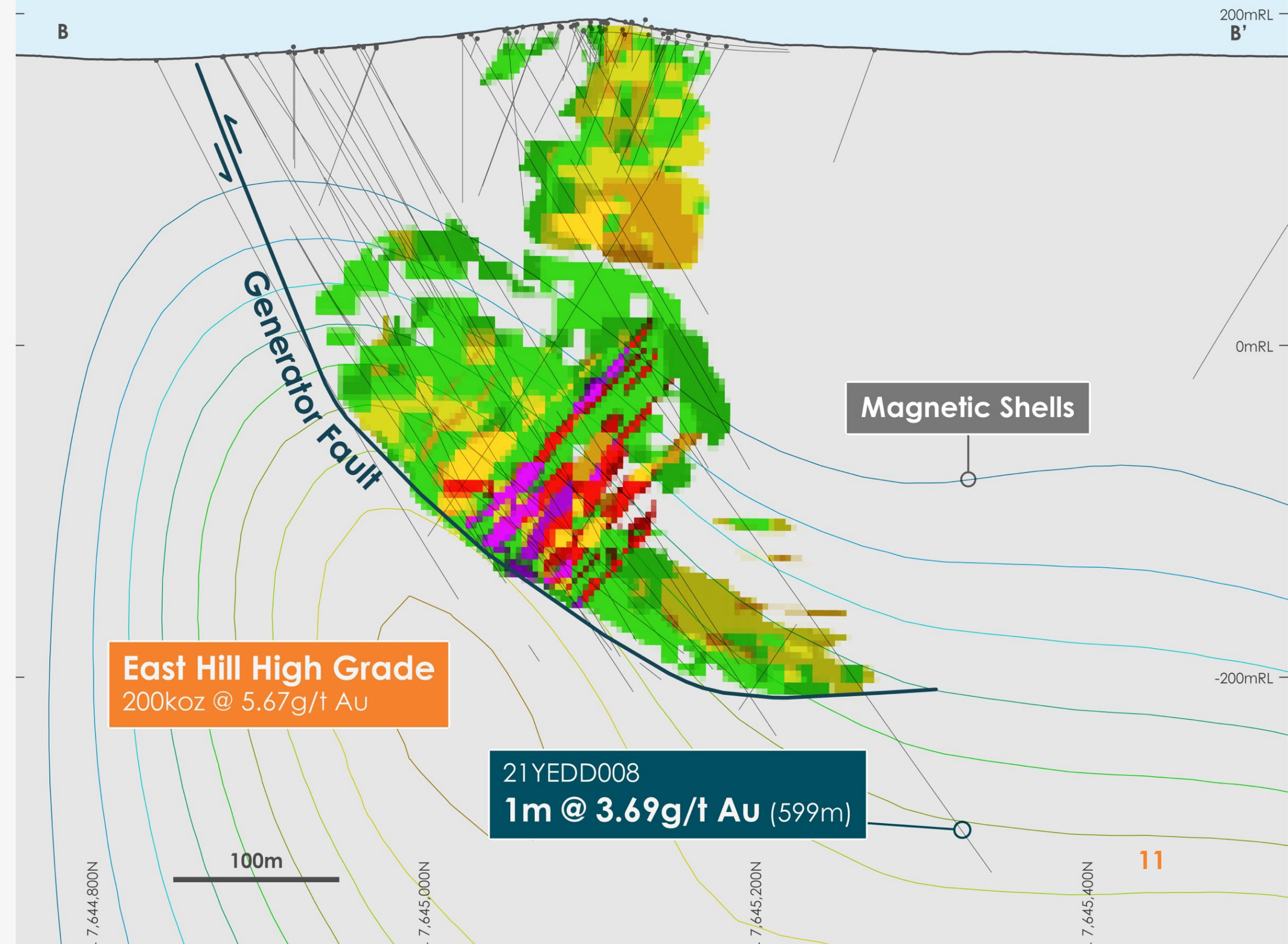
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Yandan
East Hill Cross Section (Looking W)

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Yandan The hunt for high-grade feeder veins

NEAR TERM GEOPHYSICS TO UNLOCK THE POTENTIAL OF A LARGE, UNDEREXPLORED EPITHERMAL GOLD SYSTEM



Geophysical Data (Induced Polarisation)

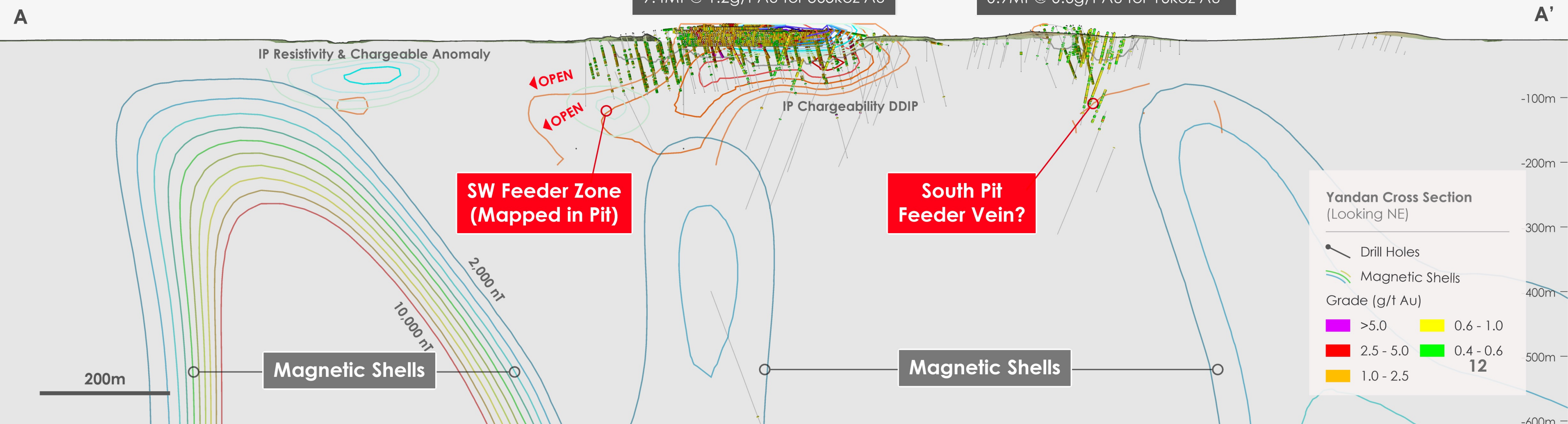
- Historical IP remodelled over all Yandan tenure
- IP Chargeability clearly maps all shallow mineralisation (sulphide) however, limited to 150m depth
- Modern 3D IP able to map down to ~400m
- New higher resolution IP survey planned for 2025/2026

Geology

- Increased silica alteration and veining mapped in the West of the Main Pit
- Feeder zones for Main Pit & South Pit unknown
- Deep drilling failed to test potential feeder zones
- Additional mineralisation lies outside historical pits

Yandan Mined Resource
9.4Mt @ 1.2g/t Au for 365koz Au

South Pit
0.9Mt @ 0.6g/t Au for 16koz Au²



Yandan Illamahta Deposit

MINERAL RESOURCE WITHIN SHALLOW INTERPRETED DILATATIONAL ZONE HAS SIZE POTENTIAL AND REMAINS UNTESTED AT DEPTH

Mineral Resource (JORC)¹:

– 2.2Mt @ 0.8g/t Au for 55Koz Au

Significant High-Grade Intersections¹ including:

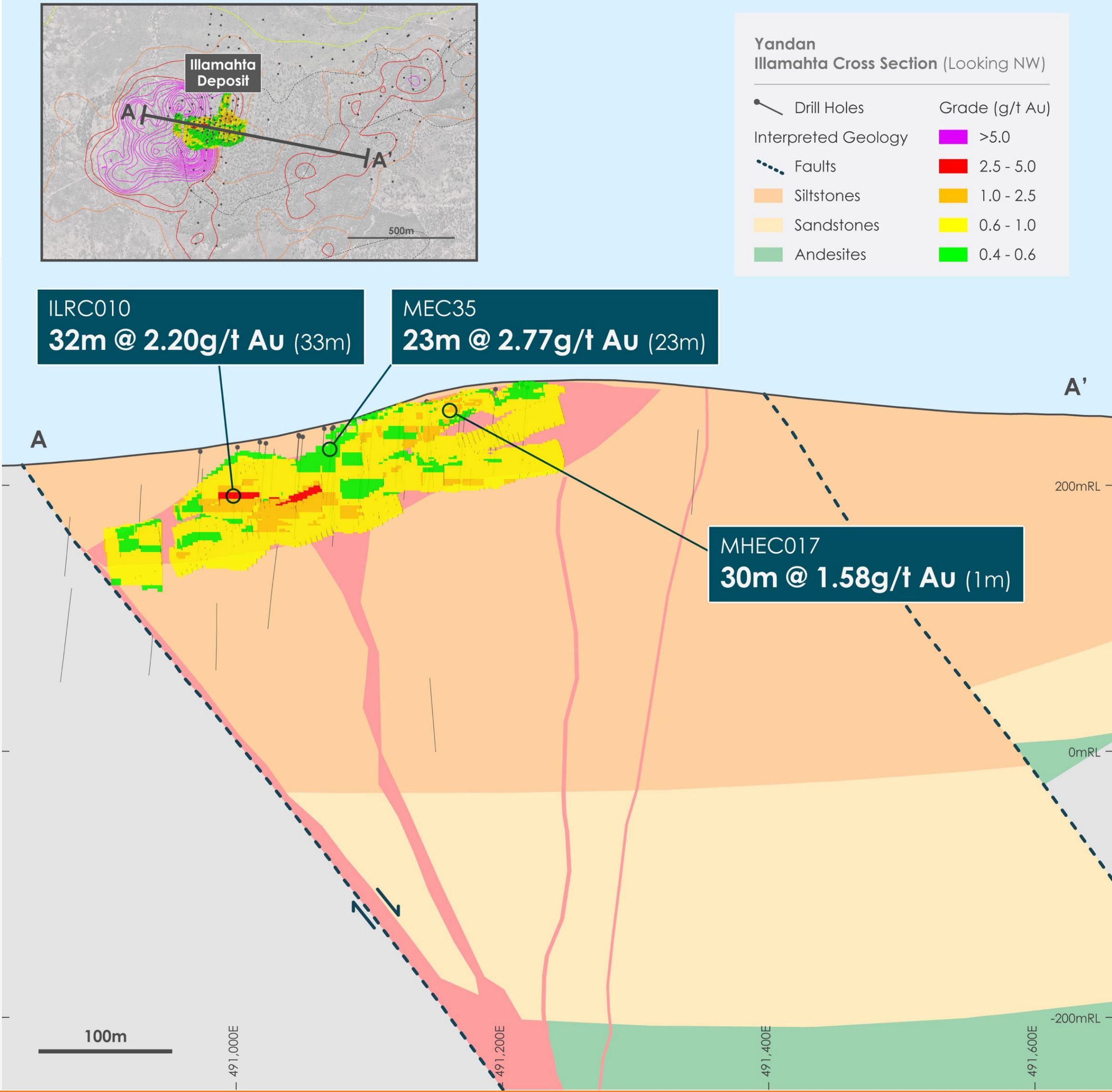
- MEC35: 56m @ 1.46g/t Au from 20m
Incl. 14m @ 3.93g/t Au from 50m
- ILRC010 52m @ 1.48g/t Au from 15m
Incl. 14m @ 3.96g/t Au from 37m

- Mineralisation from surface
- Very large surface geochemical footprint
- Strong geophysical anomaly beneath deposit remains untested
- Possible feeder structure at depth on basement growth fault

¹ Refer to ASX announcement 'Results of Yandan Mineral Resource Update', 14 March 2023

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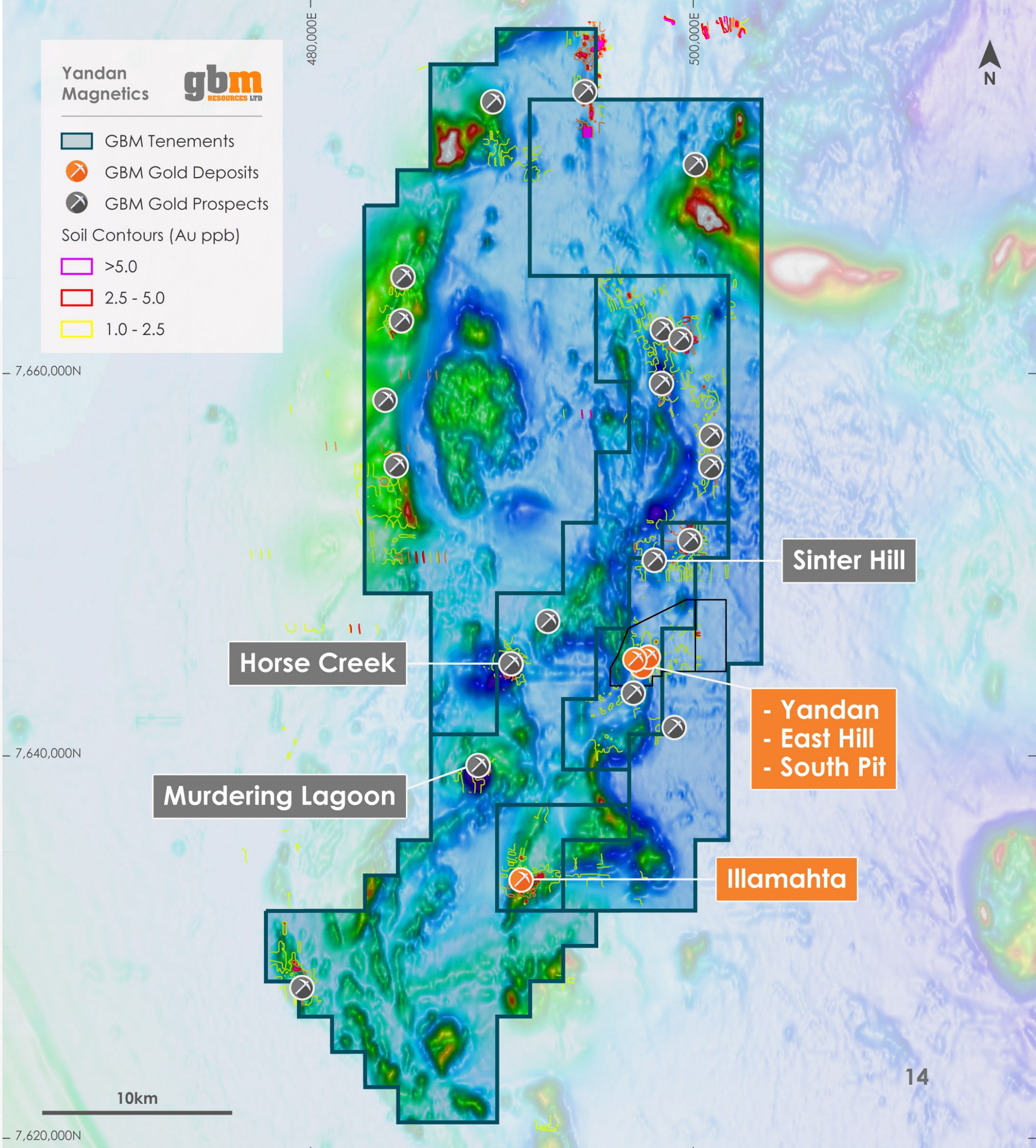
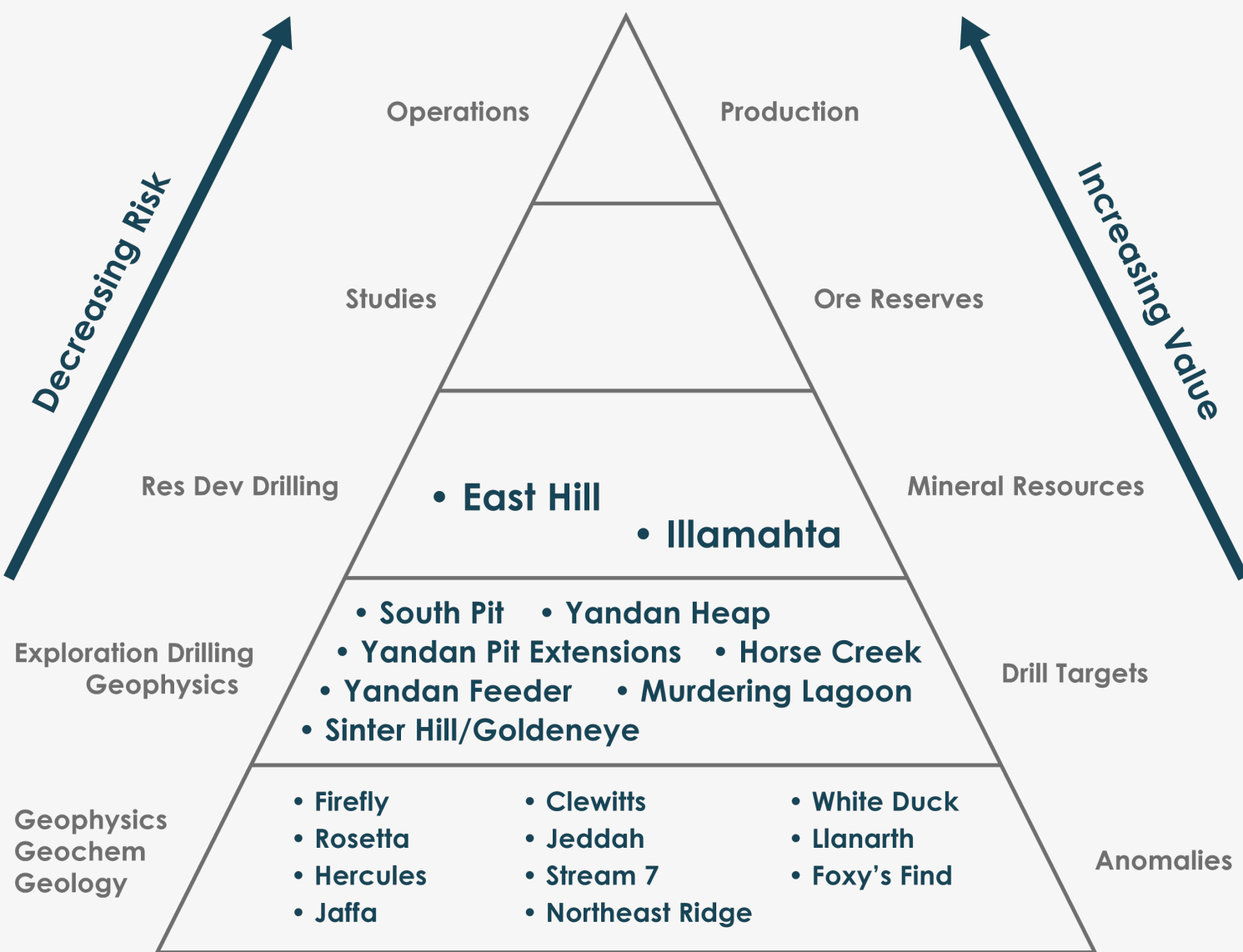
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Yandan Greenfields Exploration

UNDEREXPLORED TENURE WITH GOLD ANOMALISM – MULTIPLE KNOWN GOLD SYSTEMS REQUIRING FURTHER EXPLORATION

Soil sampling covers just **8% of the Yandan Project area**
Felsic intrusions and gold soil anomalies align with magnetic lows
Aim to expand prospects & mineral resources through discovery



Near Term Exploration Program

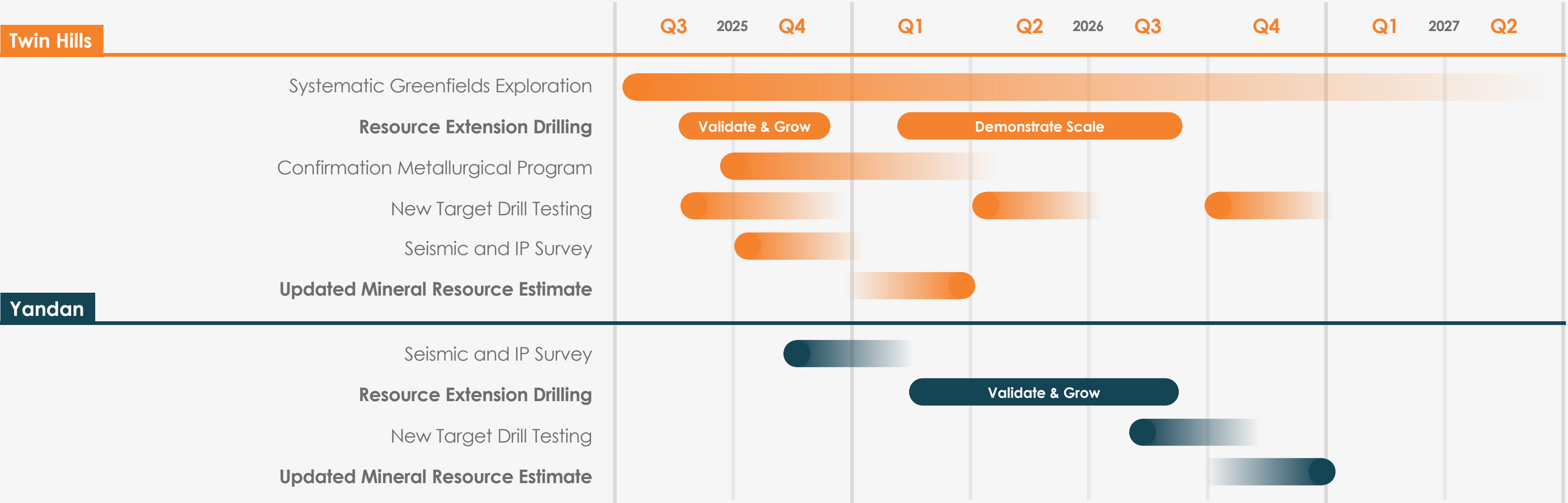
Aggressively Advancing
Under-Explored, High-Quality Targets

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Next 18 Months

MINERAL RESOURCE GROWTH UNDERPINNING INCREASING VALUE AND
SYSTEMATIC GREENFIELDS EXPLORATION PROVING UPSIDE POTENTIAL



Near-Term Development Strategy

CONTINUING SYSTEMATIC EXPLORATION & UPGRADING OF PROSPECTS WITHIN THE GBM DRUMMONG BASIN PORTFOLIO



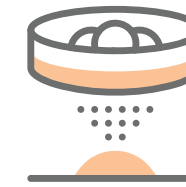
Validate & Grow

Materially grow the current Twin Hills Mineral Resources through infill and extension drilling



Demonstrate Scale

Significantly increase the Mineral Resource at Yandan and Twin Hills through extension and step-out drilling programs



Technical De-Risking

Convert potential open pitable Mineral Resources to Ore Reserves at Twin Hills through a robust PFS process and technically derisk the project



Prove Upside

Deliver additional Mineral Resources via new discoveries validating GBM's exploration model and tenement endowment



Deliver Value

Fast-track near-term value through rapid development on the back of continuing growth in Mineral Resources and Ore Reserves



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For Further Information please contact

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CORPORATE PRESENTATION

GBMR.COM.AU

ABN: 91 124 752 745

Board & Management

CORPORATE OVERVIEW



BOARD

Mr Ian Middlemas

Non-Executive Chairman

Mr Middlemas is renowned for leading major resource projects across commodities and regions.

He is a former Senior Executive at Australia's largest gold producer and an experienced director on global exchanges including ASX, LSE, and NASDAQ.

Mr Andrew Krelle

Executive Director

Mr Krelle is a geologist with broad experience across mining and finance, including roles in Australia, Hong Kong, and London. He worked with Bacchus Capital and co-founded Aozora Minerals, focused on copper exploration in Queensland.

Mr Peter Fox

Non-Executive Director

Mr Fox holds a Master of Applied Finance and specialises in corporate and business development.

As an accomplished corporate finance executive, he brings extensive experience in equity capital markets, strategic growth, and project execution within the metals and mining sector.

Mr Robert Behets

Non-Executive Director

Mr Behets is a geologist with 35+ years' experience and a key figure in Mantra Resources' growth (\$9M to \$1B over 5 years). He brings strong technical, commercial and managerial expertise across exploration, resource estimation, and operations.

Mr Sunny Loh

Non-Executive Director

Mr Loh is an expert in corporate strategy, finance markets, investor relations and capital restructures.

Mr Loh is focused on supporting the Board through interaction with the Company's overseas shareholder base, and via evaluation of additional funding and corporate options to further develop and grow GBM.

Mr Liu Hang

Non-Executive Director

Mr Liu is Chairman of the Board of Directors of Wise Walkers Limited, a substantial shareholder in GBM.

He is a permanent resident of Hong Kong with over two decades of extensive business experience in Australia.

MANAGEMENT

Mr Daniel Hastings

Chief Executive Officer

Mr Hastings is a seasoned mining executive with 25 years of global experience in operations and corporate roles. He has delivered major growth outcomes and led significant exploration teams with a track record of discovery and success.

Mr Themis Kailis

Corporate Development Manager

Mr Kailis is a Chartered Accountant with a Graduate Diploma in Exploration Geoscience, combining financial expertise with deep mining industry knowledge. He specialises in identifying, structuring, and funding global resource projects.

Mr Edward Jelichich-Kane

Exploration Manager

Mr Jelichich-Kane is a qualified geologist with extensive exploration experience, having held key roles at several ASX-listed companies. He also co-founded Aozora Minerals, a private exploration company focused on sediment-hosted copper and IOCG-style deposits in Queensland.

Disclaimer

IMPORTANT NOTICES



COMPETENT PERSONS STATEMENT

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Investors outside Australia should note that while ore reserve and mineral resource estimates of GBM in this Document comply with the JORC Code (such JORC Code-compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the US Securities and Exchange Commission (the "SEC"). Information contained in this Document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources in SEC filings. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that GBM will be able to legally and economically extract them.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated:

GBM ASX Release: 04/12/2017, Scoping Study Demonstrates the Potential Economic Viability of Recommencing the Mount Coolon Gold Project, Queensland Project

GBM ASX Release: 10/08/2020, White Dam JORC 2012 Resource of 102 koz, under a JV arrangement and subject to Option to Purchase

GBM ASX Release: 23/12/2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition

GBM ASX Release: 02/02/2022, Significant Resource Upgrade at Twin Hills Project

GBM ASX Release: 10/05/2022, Impressive drill results at Twin Hills – 49 m @ 5.18 g/t Au

GBM ASX Release: 05/12/2022, Twin Hills Gold Project Upgrades to ~ 1 Moz Mineral Resource

GBM ASX Release: 15/03/2023, Results of Yandan Mineral Resource Update

GBM ASX Release, 22/03/2023, New Yandan Geology Model Define Compelling Targets

GBM ASX Release: 28/04/2023, Compelling Target Areas Identified at Twin Hills

GBM ASX Release, 29/08/2023, White Dam Executes Strategic Alliance with Portia Gold Mine

containing previous released exploration results and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements dated:

Koala/Glen Eva and Eugenia – GBM ASX Announcement, 4 December 2017,

Mt Coolon Gold Project Scoping Study, note these resources have not been verified by Newmont and are on tenements subject to a farm-in agreement with Newmont

Yandan – GBM ASX Announcement, 23 December 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition, and GBM Announcement, 14 March 2023, Results of Yandan Mineral Resource Update

Twin Hills – GBM ASX Announcements, 18 January 2019, Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces and 2 February 2022, Significant Resource Upgrade at Twin Hills Project and 5 December 2022, Twin Hills Gold Project Upgrades to ~1 Moz Mineral Resource

White Dam - GBM ASX Announcement, 18 August 2020, White Dam Maiden JORC 2012 Resource of 102 koz

continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.