

**ASX Announcement**

21 November 2016

**Conditions Satisfied on AUD\$10 Million Loan Agreement**

The Board of GBM Resources Limited ('GBM' or 'the Company') is pleased to advise that all due diligence has been satisfactorily completed and the AUD\$10 million Loan Agreement ('Loan') with National Federal Capital Ltd (NCF) is now unconditional (*refer ASX announcement 18 October 2016 for further details of the funding arrangements*).

Settlement of Tranche 1 of AUD\$5 million has been rescheduled to be completed by 2 December 2016 (previously 21 November 2016). The balance of the Loan being AUD\$5 million (Tranche 2) is to be completed on or before 28 February 2017.

The key objective of the Company is to become a gold producer in the near-term and securing this funding supports the redevelopment of the Company's flagship Mount Coolon Gold Project.

For further information please visit [www.gbmr.com.au](http://www.gbmr.com.au) or contact:

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