

ASX Announcement 17 July 2017

GB Energy Limited

is an exploration company focused on energy metals

Directors

Chairman Mr Stuart Rechner Executive Director Mr Nick Burn Director Dr David Detata

Operations

Chief Financial Officer Ms Anna MacKintosh

Issued Capital

Ordinary Shares 1,058,849,199 Unlisted Options 58,000,000

Share Price 13 July 2017 \$0.012

ASX Code GBX

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Extension of Option to Acquire Kalia Holdings Pty Ltd

GB Energy Limited (ASX: GBX) is pleased to announce an extension to the option for GBX to acquire 72.29% (and potentially 100%) of the shares in Kalia Holdings Pty Ltd (Kalia).

The extension to the binding Term Sheet with Kalia is until 18 September 2017.

Kalia, the parent company of Papua New Guinean registered subsidiary Kalia Investments Ltd, holds contractual rights to explore for minerals and develop mines in the Tinputz district of North Bougainville, Papua New Guinea which is prospective for gold, copper and other minerals.

Full details of the transaction are outlined in our ASX announcement of 20 May 2017.

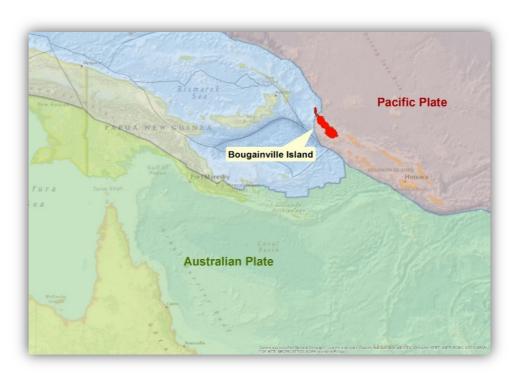


Figure 1: Bougainville location and tectonic setting