

4 September 2019

The Manager
Company Announcements
Australian Securities Exchange Ltd
Level 5, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Expiry of Listed Options - GBZOA

GBM Resources Limited (“GBM” or “the Company”) (ASX: GBZ) provides notice of the impending expiry of a class of listed options with an exercise price of 5 cents.

As a result of the significant difference between the exercise price and the current market price of the Company’s ordinary listed shares, a notice in accordance with Appendix 6A of the ASX Listing Rules will not be sent to registered holders, if there is a price movement in the Company’s ordinary shares such that the share price exceeds 3.75 cents before 30 September 2019 the Company will immediately send an expiry notice to option holders.

The Company has not complied with the requirement to send a notice to each holder of options as set out in clause 6.1 of Appendix 6A, however the Company provides the following information:

- a) There are 133 registered holders of listed options;
- b) There are 203,391,744 listed options over ordinary shares;
- c) The exercise price of these options is 5 cents;
- d) The due date for payment is 5pm AWST Monday, 30 September 2019
- e) If you are a registered holder and you DO NOT wish to exercise your options then you need to do nothing. The consequence of doing nothing will be that the options will lapse on close of business 30 September 2019;
- f) This class of listed options will cease to be quoted by ASX at close of market on Tuesday 24 September 2019;
- g) At close of trade yesterday 3 September 2019, the market price for ordinary shares in the Company was 0.4 cents;
- h) The highest price for shares in the Company over the preceding 3 months was 0.5 cents (on 6 June 2019, 19 June 2019, 3 July 2019, 30 August 2019 and 2 September 2019) and the lowest was 0.3 cents (on 26 July 2019, 30 July 2019, 19 August 2019 and 26 August 2019).

There is no obligation on registered option holders to exercise their options, however if you have any queries please contact the Company Secretary on 08 9316 9100.

GBM Resources Limited

Kevin Hart
Company Secretary