

GB Energy Limited is a Focussed uranium explorer with exploration licences in South Australia

Directors

Executive Chairman
Mr Graeme Kirke
Directors
Mr Stuart Rechner
Mr Patrick Glovac

Operations

Company Secretary/CFO
Ms Anna MacKintosh
Consulting Geologist
Mr Nick Burn

Issued Capital

Ordinary Shares
905,955,825

Share Price at 21 January 2016

\$0.004

Securities Exchange Listing

Australian Securities Exchange
Code: GBX

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ASX Announcement 22 January 2016

Quarterly Activities Report: 31 December 2015

GB Energy (ASX: GBX) ("the Company") is pleased to provide the following summary of activities conducted in the December 2015 quarter.

STUART SHELF COPPER-GOLD-URANIUM

Following 3D inversion modelling of geophysical data, two potential drill targets were identified based on coincident density and magnetic susceptibility anomalies. Unfortunately, these targets are at significant depth and would require deep, expensive drilling to test.

Deep drilling of this nature is severely constrained by capital markets current aversion to funding exploration risk. The same factors are at work when seeking joint venture partners. The Company continues to seek a method to extract value for shareholders.

MT DENISON URANIUM-COPPER

At Mt Denison, GB Energy conducted a detailed ground gravity survey and a airborne magnetic / radiometric survey. The survey covered an area of Mt Denison that is under sedimentary cover. GB Energy has identified several gravity targets of interest that warrant further investigation.

GB Energy is exploring potential joint venture partners to assist in drill testing targets at Mt Denison and will also seek government co-funding.

OTHER OPPORTUNITIES

During the quarter a large number of non resource and resource opportunities including more distressed advanced exploration projects were reviewed.

ANNUAL GENERAL MEETING

The Company's Annual General Meeting of shareholders took place on 18 November 2015. The Directors advised the market on that day that all resolutions were passed on a show of hands.

TENEMENT SCHEDULE (Disclosure per ASX Listing Rule 5.3.3)

Tenements held at end of the quarter by GB Energy and all child entities.

TENEMENT	LOCATION	INTEREST
EL 5231	South Australia	100%
EL 5255	South Australia	100%
EL 5302	South Australia	100%
EL 5391	South Australia	100%