

**GB Energy Limited** is a focused 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 16 March 2016

\$0.004

#### Securities Exchange Listing

Australian Securities  
Exchange  
Code: GBX

#### Further Contact:

Graeme Kirke  
Executive Chairman  
GB Energy Ltd  
Tel: 08 6555 0320  
Fax: 08 9325 1238  
[www.gbenergy.com.au](http://www.gbenergy.com.au)

## ASX Announcement 17 March 2016

### Exploration Update

GB Energy (ASX: GBX) is pleased to provide the following update on our South Australian exploration activities.

On 15 January 2015, GBX lodged an Exploration Licence Application (ELA) with the South Australian Department of State Development for an area of 351km<sup>2</sup> approximately 120km NE of Marree.

The new application (ELA 2016/6) covers the Lake Gregory salt lake where GBX is targeting evaporites, uranium, potash and lithium mineralisation. The ELA is an application only and there is no guarantee the tenement will be granted.

We selected the area based on a prospectivity analysis conducted by Geoscience Australia: *A Review of Australian Salt Lakes and Assessment of their Potential for Strategic Resources (Record 2013/39)*. Lake Gregory is fed by a catchment containing rocks with unusually high levels of uranium and lithium (the Mount Babbage Inlier).

GBX's Lake Blanche project (EL 5391) lies just 20km SE of the new ELA 2016/6.

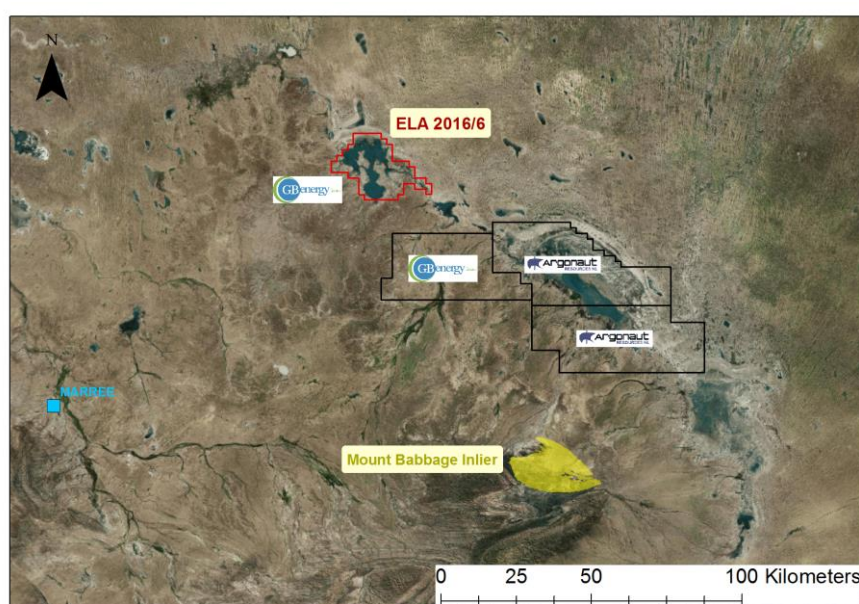


Figure 1: GBX's new ELA 2016/6 with nearby tenements