

20 October 2016

The Manager
Company Announcements Office
ASX Limited

Dear Sir,

Cancellation of Unlisted Options

GB Energy Limited (ASX: GBX) advises that 37,500,000 unlisted options have been cancelled. The cancelled options were issued on 13 May 2016 to a Company Consultant and had an escrow period of 12 months, exercise price of 0.6 cents and expiry of 13 May 2019.

Yours faithfully



Anna MacKintosh
Company Secretary