

Joint Venture expands GME's North-Eastern Goldfields Gold Assets.



- **Increased landholding in highly prospective and favourably located North Eastern Goldfields.**
- **Contains JORC2012 defined high-grade gold resource.**
- **Contains significant historical gold and copper mining camp.**
- **Numerous historical high-grade gold and copper drill hole intercepts.**
- **Natural fit with GME's portfolio and in-house experience & capabilities.**
- **GME well funded to pursue gold strategy.**

GME Resources Ltd (GME, ASX:GME) is pleased to announce they have executed a binding term sheet for the purpose of entering into a Joint Venture Agreement with Zeta Resources Ltd (Zeta, ASX:ZER) on the Murrin Murrin Project located within the highly prospective North-Eastern Goldfields of Western Australia. A binding Terms Sheet covering the agreement has been signed between Golden Cliffs NL (GCNL) a 100% owned subsidiary of GME and Kumarina Resources Pty Ltd (KMR) a 100% own subsidiary of Zeta.

The key terms of the agreement include:

1. GCNL will fund \$1.5 million dollars in exploration and development costs to earn a 50 % interest in the Murrin Murrin Project within 24 months of date of agreement.
2. GCNL can elect to withdraw from the Earn In at any time, provided it has spent at least \$250,000 on exploration and development.
3. On completion of the Earn In, both GCNL and KMR agree to enter into a 50:50 Joint Venture to further develop the project.
4. GCNL will be Manager of the Project and will manage the Joint Venture in accordance with the Joint Venture Committee directions.
5. On and from the Commencement of the Joint Venture the Parties will contribute to expenditure on the Project in proportion to their joint venture interest. A dilution formula applies if either party does not contribute.
6. Where a Party's Interest dilutes to below 10%, that Party's interest will revert to a 2% Net Smelter Royalty.

Managing Director Jamie Sullivan states "The Murrin Murrin Project is an excellent fit with our portfolio and recent in-house experience & capabilities of promptly monetising gold assets in the North-Eastern Goldfields".

About the Murrin Murrin Project

The project comprises 16 largely contiguous tenements covering 50.3 km² within the North-eastern Goldfields of WA, a district of excellent infrastructure and favourable gold, nickel and base metal prospectivity (Table 1). The tenure lies just north of GME's Mount Kilkenny and abuts its Hepi Nickel Laterite Projects. Dacian Gold's Mt Morgans Project, St Barbara's Sons of Gwalia and Goldfields' Granny Smith gold plants all lie within a 30 to 55 km radius of the Murrin Murrin Project area (Figure 1)

Sporadic gold and base metal exploration and mining has been undertaken at Murrin Murrin since the late 1800's. Historical underground production from the Murrin Murrin mining centre includes 259Kt @ 13.8 g/t Au (115,628 oz) and 1,949t @ 16.5% Cu concentrate. Relatively recent gold mining was completed by Dominion Mining in 1995 when 126,531 tonnes at an average recovered grade of 3.5 g/t for 14,157 ounces was extracted from two shallow pits at the Malcolm and Challenger deposits. (KMR prospectus, 2011).

A JORC 2012 indicated Mineral Resources Estimate of 547Kt @ 3.12 g/t Au for 54,875 ounces has been delineated immediately beneath and along strike of the Malcolm-Challenger shallow open cut pits (Refer - Zeta ASX announcement, 22nd January 2014). Drilling by KMR to define this resource returned the following high-grade gold intercepts (Refer - KMR ASX announcement 17th December 2012 & Zeta June 2013 ASX Quarterly Activity Report):

<u>Drill Hole ID</u>	<u>Down hole Drill Intercept</u>
12MMRC072	13 metres @ 12.6 g/t Au from 52 metres
12MMRC068	7 metres @ 12.7g/t Au from 63 metres
12MMRC063	21 metres @ 4.2g/t Au from 39 metres
12MMRC064	13 metres @ 4.2g/t Au from 13 metres
13MMRC006	3 metres @ 33.23 g/t Au from 100 metres

While outside of the Malcolm-Challenger resource area has not been subjected to a modern concerted exploration effort, historical exploration has defined numerous gold and base metal prospects/targets. Highlights from historical drilling include the following (Refer – Independent Geologist Report KMR Prospectus 2011) and (Figure 2 below):

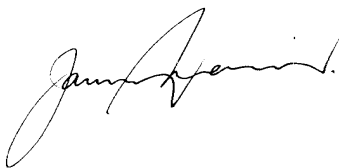
Gold Prospect	Selected Drill Intersections
Princess Alix	10m at 4.38 g/t Au
Bound to Win	7m at 1.34 g/t Au
Vindicator	8m at 1.44 g/t Au
Avenger	8m at 1.36 g/t Au
Eastern Gabbro	5m at 2.55 g/t Au
	7m at 4.07 g/t Au
Alix Junior	3m at 4.22 g/t Au
Elbe	8m at 2.77 g/t Au
	4m at 4.38 g/t Au
Hill End	4m at 8.33 g/t Au
	8m at 4.9 g/t Au
	12m at 4.08 g/t Au
	8m at 10.5 g/t Au
Aurther Rymer	3m at 4.75 g/t Au
	2m at 10.09 g/t Au

Base Metal Prospect	Selected Drill Intersections
Nangaroo	6m at 14.7% Cu, 9.5% Zn & 18.5 g/t Ag 3.9m at 11.2% Cu, 3.5% Zn & 0.5 g/t Ag 9.7m at 6.0% Cu, 0.01% Zn & 51.0 g/t Ag

About GME Resources

GME Resources is a Perth based mining and exploration company with substantial landholding in the prospective North-Eastern Goldfields of WA. GME's landholding contains a large laterite nickel resource inventory, the current producing Devon gold mine and numerous prospects/targets. The company's focus is largely on realising value from both its gold and nickel assets and is well placed to pursue this through cashflow currently being generated from its Devon Gold Mine.

Outside of the Devon Project GME also has advanced gold exploration targets at its Abednego (Sonex & Federation Prospects), Hawks Nest and Laverton Downs Projects.



JAMIE SULLIVAN
MANAGING DIRECTOR
14 July 2016

Competent Person Statement The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Messrs Mark Gunther & Mr Tony Standish who are members of The Australasian Institute of Geoscientists. Messrs Gunther & Standish are Consultants with Eureka Geological Services. Messrs Gunther & Standish have sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Gunther and Mr Standish consent to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

Where a reference is made to the Mineral Resource Estimate for the Murrin Murrin Project advised to ASX on 22nd January 2014 by Zeta Resources Limited, the Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all the material assumption and technical parameters underpinning the resource estimate with that announcement continue to apply and have not materially changed.

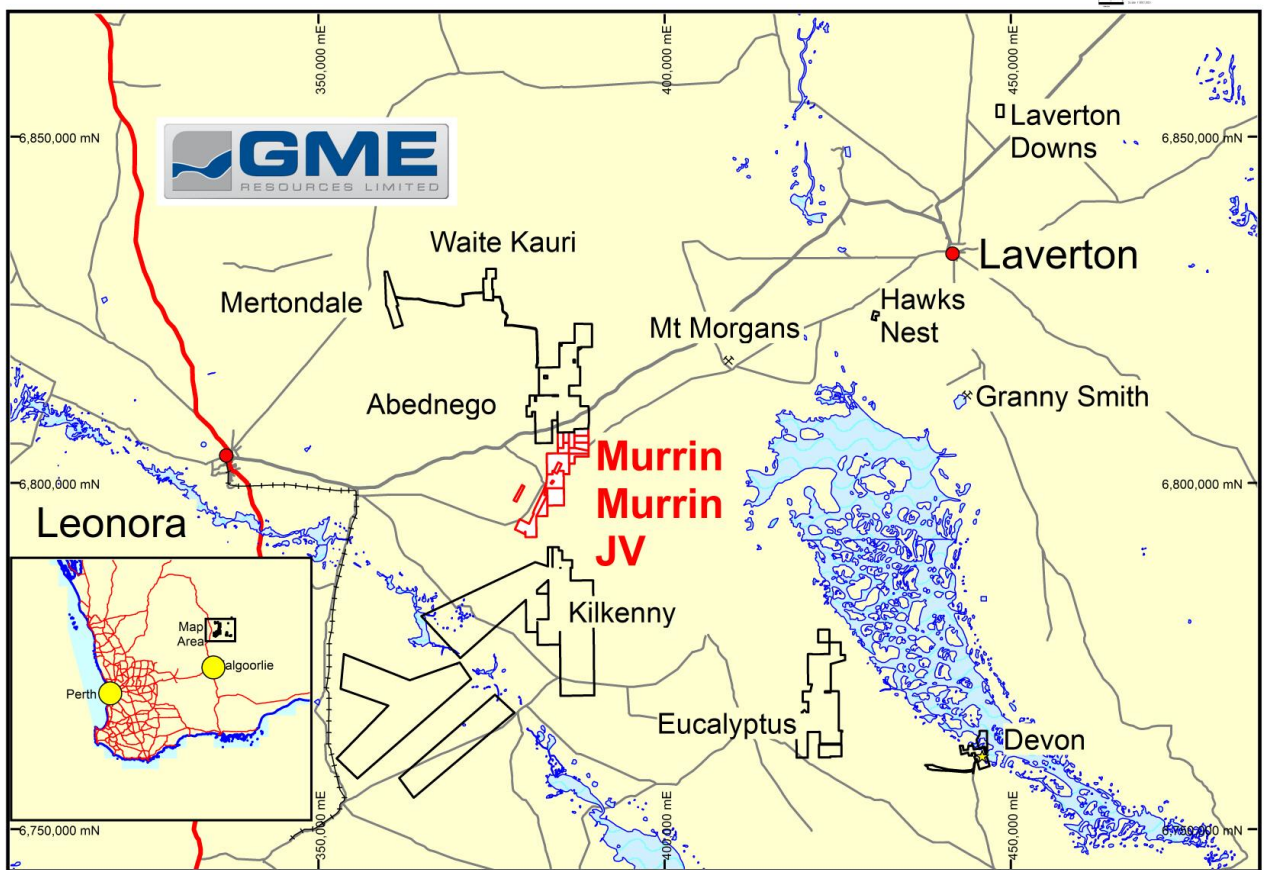


Figure 1

Murrin Murrin Project Location Plan

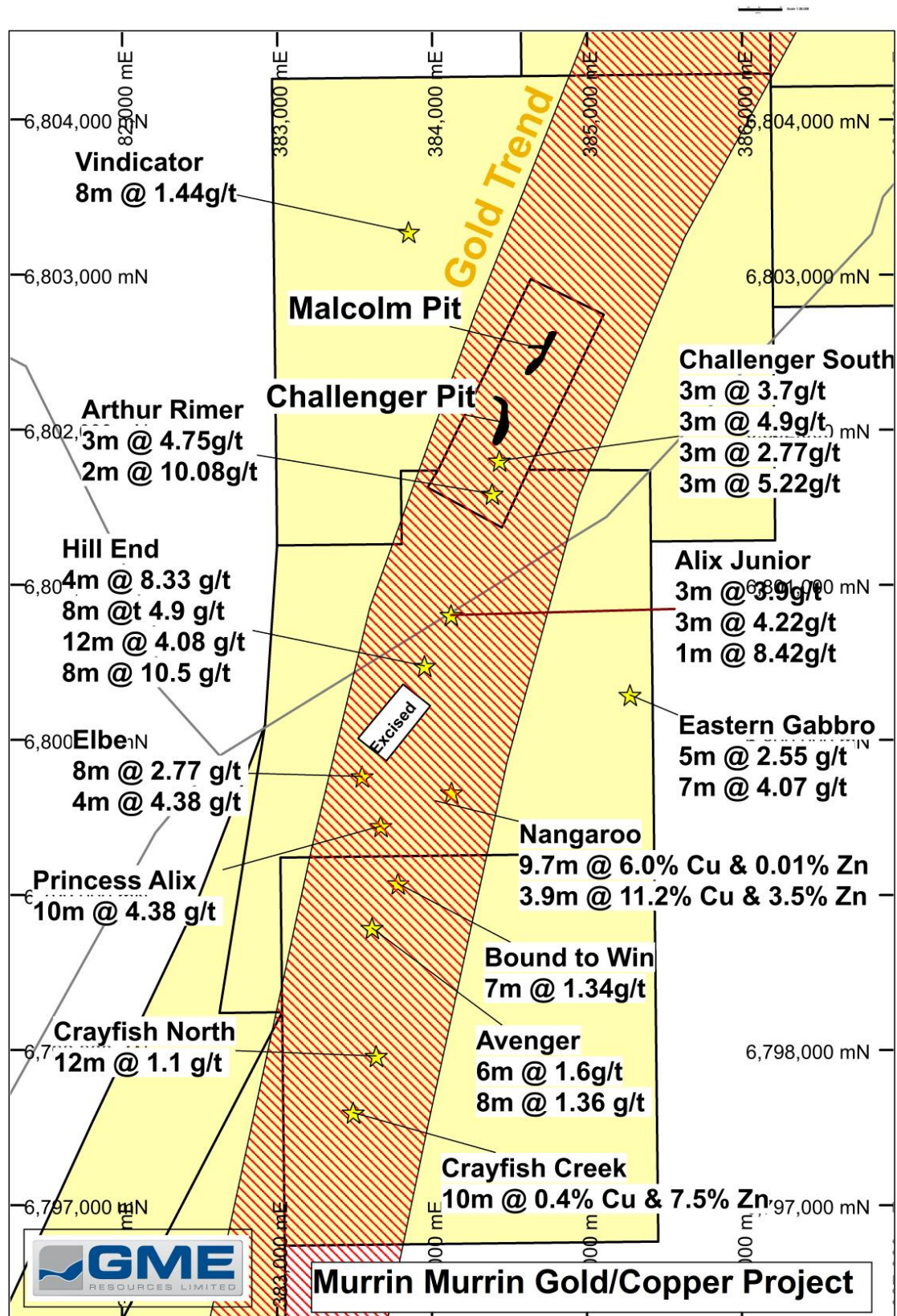


Figure 2

Murrin Murrin Project – Gold and Copper Prospects

Table 1: List of Joint Venture Tenements

Tenement	Licence Type	Holder	Area (Hectares)
M 39/1068	MINING LEASE	KUMARINA RESOURCES LIMITED	99
M 39/371	MINING LEASE	GLENMURRIN PTY LTD; MURRIN MURRIN HOLDINGS PTY LTD	242.15
M 39/372	MINING LEASE	GLENMURRIN PTY LTD; MURRIN MURRIN HOLDINGS PTY LTD	883.75
M 39/397	MINING LEASE	KUMARINA RESOURCES LIMITED	102.25
M 39/398	MINING LEASE	KUMARINA RESOURCES LIMITED	604.2
M 39/399	MINING LEASE	KUMARINA RESOURCES LIMITED	587
M 39/400	MINING LEASE	KUMARINA RESOURCES LIMITED	849
P 39/5230	PROSPECTING LICENCE	KUMARINA RESOURCES LIMITED	182
P 39/5231	PROSPECTING LICENCE	KUMARINA RESOURCES LIMITED	200
P 39/5232	PROSPECTING LICENCE	KUMARINA RESOURCES LIMITED	199
P 39/5233	PROSPECTING LICENCE	KUMARINA RESOURCES LIMITED	183
P 39/5234	PROSPECTING LICENCE	KUMARINA RESOURCES LIMITED	121
P 39/5235	PROSPECTING LICENCE	KUMARINA RESOURCES LIMITED	181
P 39/5236	PROSPECTING LICENCE	KUMARINA RESOURCES LIMITED	200
P 39/5237	PROSPECTING LICENCE	KUMARINA RESOURCES LIMITED	196
P 39/5238	PROSPECTING LICENCE	KUMARINA RESOURCES LIMITED	200
Total			5029

Note: Tenements contain the following known minor encumbrances:

- 3.5% Net Smelter Return royalty on metals processed from the Mining Lease tenements which 75% is owned by Equinox Resources Ltd and 25% is owned by Samson Oil and Gas NL
- Mineral Rights to Nickel/Cobalt Laterite ores on M39/371 and M39/372 (Glen Murrin & Murrin Murrin held Tenements) are owned by Murrin Murrin Operations Pty Ltd while the Gold and Sulphide ores Mineral Rights on this tenure are owned by KMR.