Murrin Murrin Gold Project JV

High Grade RC Drilling Results

Murrin Murrin Gold Project Joint Venture.

The Company is pleased to report high grade gold results received from the recent RC drilling campaign at the Murrin Murrin Gold Project Joint Venture with Zeta Resources Limited (Zeta – ASX:ZER).

The program was designed to target mineralisation at the Malcom and Challengers gold mines where a JORC 2012 Indicated Resource is estimated to contain 547,000 tonnes at 3.12 grams per tonne for 54,875 ounces. (Zeta ASX announcement, 22 Jan 2014).

Highlights from the recent drilling include:

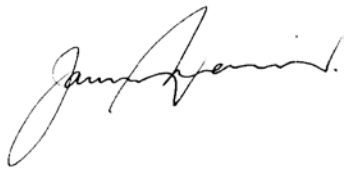
MMRC039	14 metres at 11.72 g/t from 37 metres
	Including 6 metres at 21.10 g/t from 38 metres
MMRC032	13 metres at 3.29 g/t from 36 metres
	Including 1 meter at 30.50 g/t from 37 metres
MMRC046	14 metres at 2.79 g/t from 49 metres
	Including 2 metres at 6.39 g/t from 52 metres
MMRC 030	10 metres at 2.65 g/t from 56 metres
	Including 6 metres at 3.75 g/t from 56 metres
MMRC034	2.25 metres at 10.13 g/t from 39.75 metres
MMRC 028	7 metres at 2.04 grams g/t from 63 metres
	Including 1 metres at 9.18 g/t from 63 metres

Results from the program continue to support the potential for an economic project at the Malcolm Challenger mine. Mineralisation extending from the base of the two shallow open pits approximately 30 metres deep has been defined to a maximum depth of 100 metres over a strike length of 1200 metres. Mineralisation remains open at depth.

Mineralisation is contained within a semi massive quartz vein lode that has been re-fractured. Grades are variable with highest grades associated with contacts of the vein system and the host sediments. Assay results confirm the tenor of grade from previous exploration and further drilling is warranted to define the high grade sections within the resource to complete preliminary mining studies based on a mine and haulage operation with processing at a third party plant.

As announced on the 14 July 2016, the Company has entered into a binding Terms Sheet with Zeta whereby it can earn up to 50% interest in the project.

Further updates will be provided as and when programs are completed.



JAMIE SULLIVAN
MANAGING DIRECTOR
4 October 2016

Competent Person Statement *The information in this report that relates to Exploration Results is based on information compiled by Mr Tony Standish who is a member of The Australasian Institute of Geoscientists. Mr Standish is an employee with Eureka Geological Services. Mr Standish has 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 Standish consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.*

Forward Looking Statement *This announcement contains statements related to our future business and financial performance and future events or developments involving GME Resources (GME) that may constitute forward-looking statements. These statements may be identified by words such as "potential", "exploitable", "proposed open pit", "evaluation", "expect," "future," "further," "operation, "development, "plan," "permitting", "approvals", "processing agreement" or words of similar meaning. Such statements are based on the current expectations and certain assumptions of GME management & consultants, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond GME's control, affect our operations, performance, business strategy and results and could cause the actual results, performance or achievements of GME to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. GME has concluded that it has a reasonable basis for providing the forward looking statements included in this announcement.*

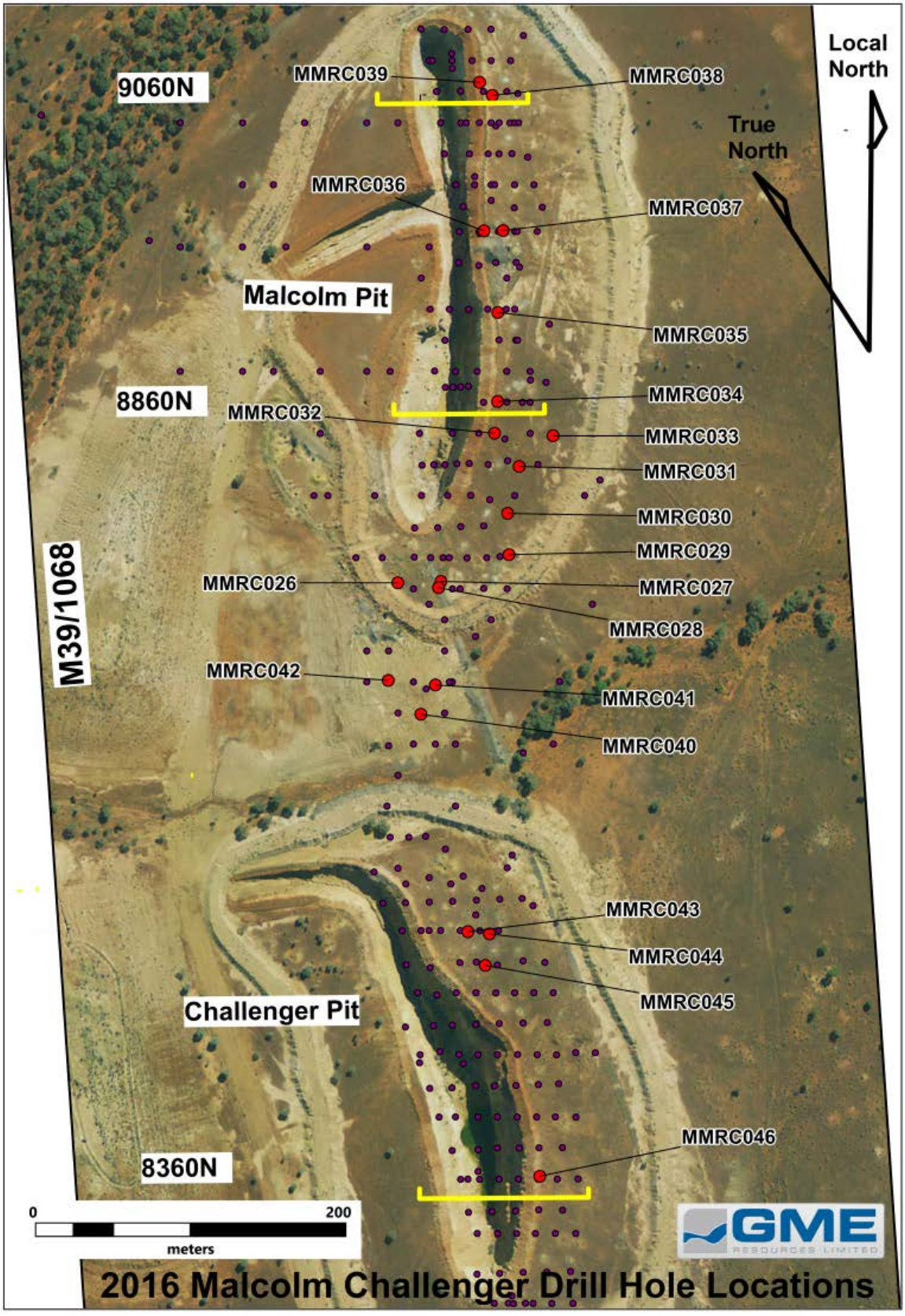


Figure 1 **Drill hole plan and cross section markers at the Malcolm Challenger mines**

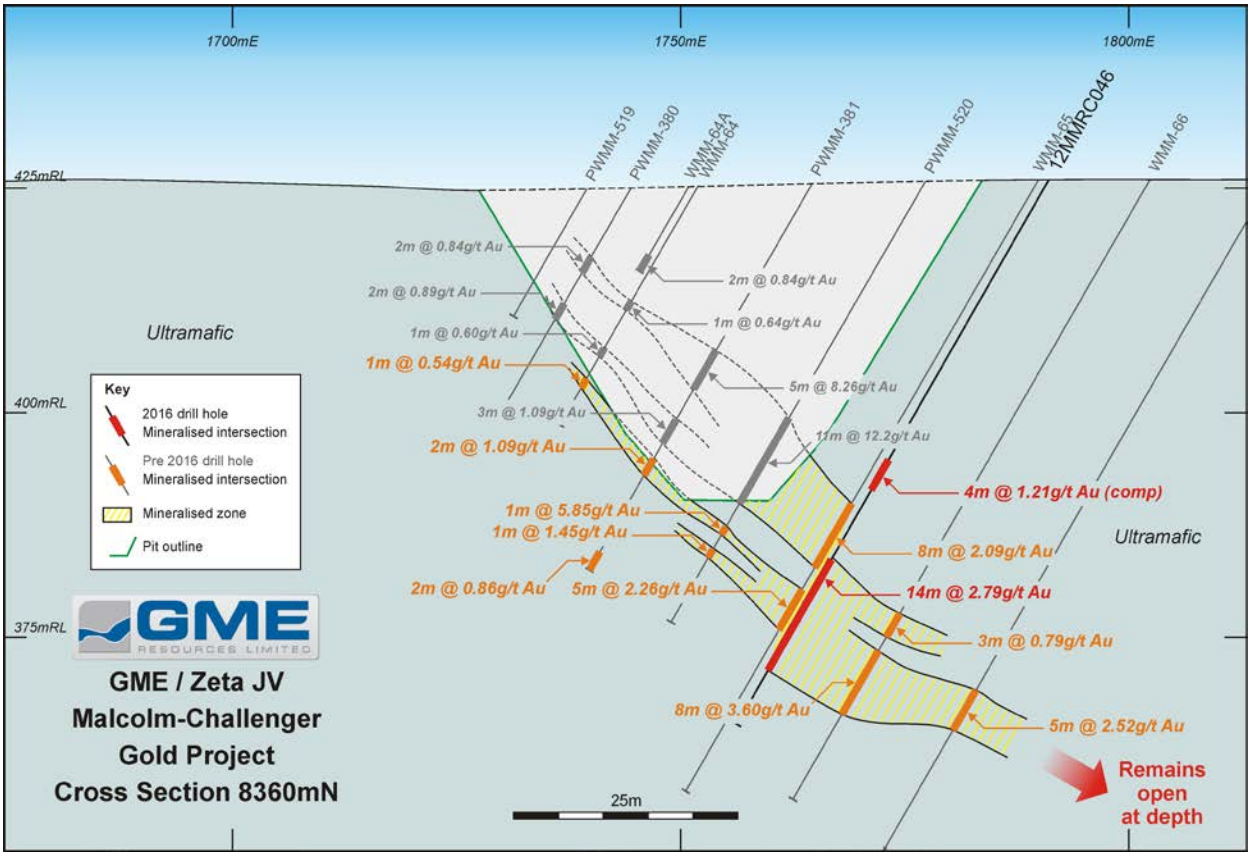


Figure 2 Drill section 8360mN showing recent drilling with historical drilling at Malcolm Challenger mines

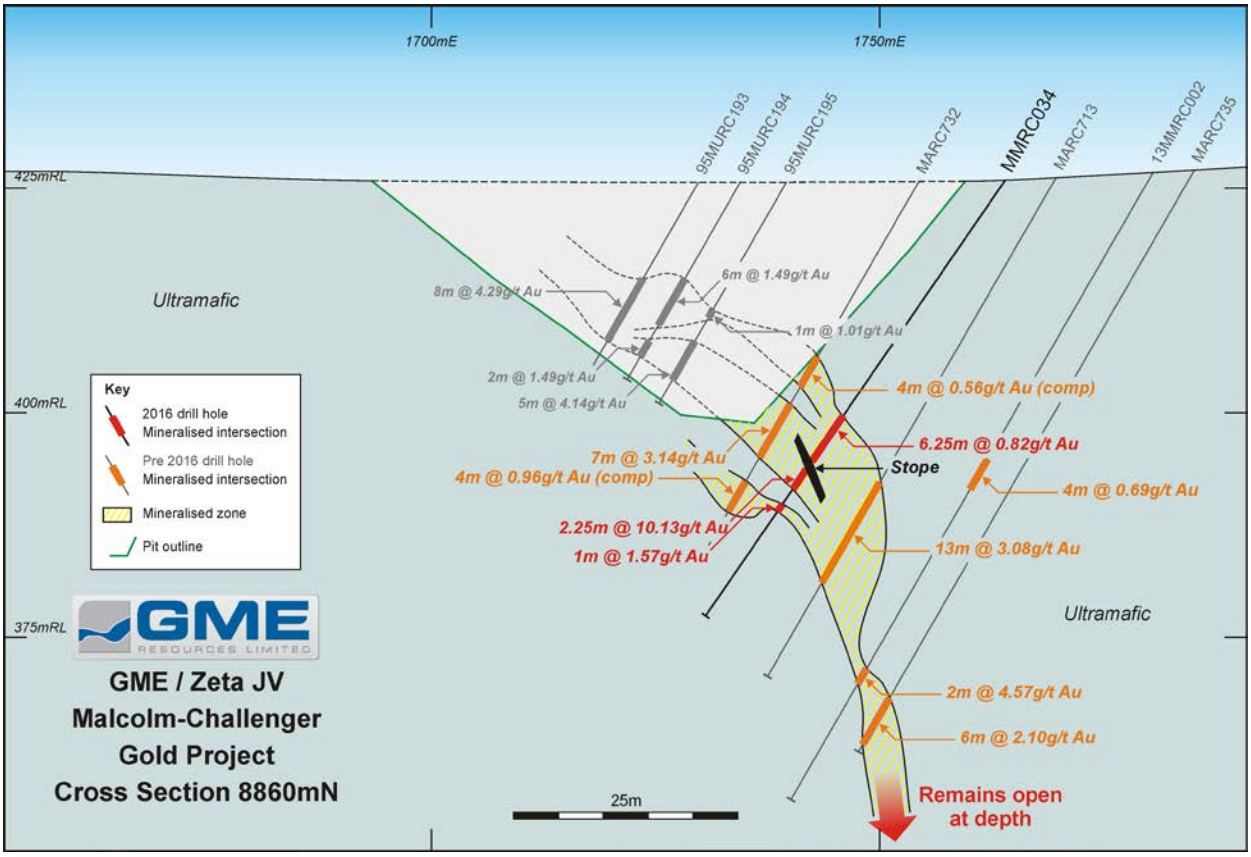


Figure 3 Drill section 8860mN showing recent drilling with historical drilling at Malcolm Challenger mines

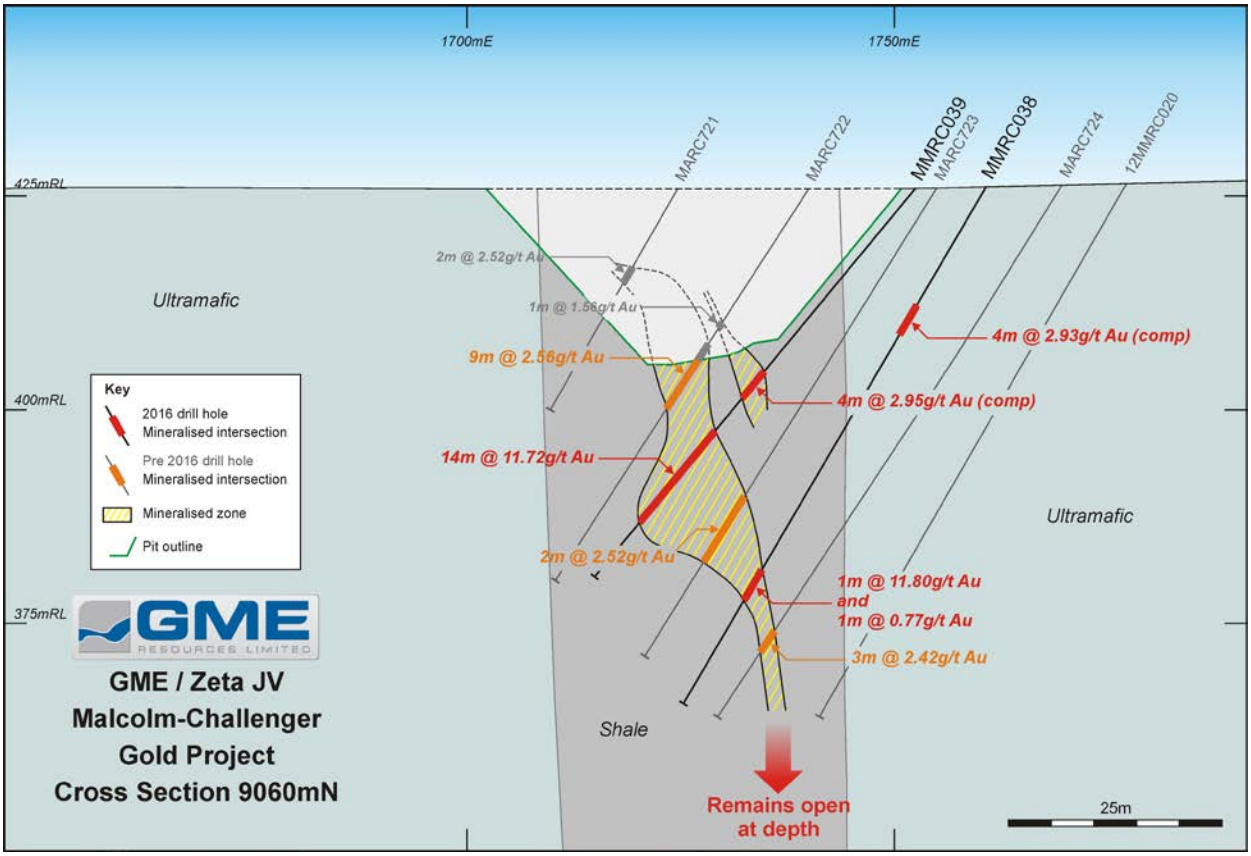


Figure 4 Drill section 9060mN showing recent drilling with historical drilling at Malcolm Challenger mines

Table 1: Malcolm Challenger Gold Project – 2016 Drillhole Collar Locations and summary results

Hole_ID	Prospect	Local East	Local North	MGA94_51 East	MGA94_51 North	Dip	Azimuth	mFrom	mTo	Interval	Grade Au PPM
MMRC026	Malcolm	1698	8736	384577	6802322	-55	300	55	62	7	1.38
MMRC027	Malcolm	1726	8741	384604	6802313	-60	300				NSR
MMRC028	Malcolm	1726	8742	384604	6802314	-90	300	63	73	7	2.04
incl.								**63**	**64**	**1**	**9.18**
MMRC029	Malcolm	1771	8762	384654	6802308	-60	300	61	62	1	1.12
and								69	70	1	1.74
MMRC030	Malcolm	1771	8789	384666	6802332	-60	300	56	66	10	2.65
incl.								**56**	**62**	**6**	**3.75**
MMRC031	Malcolm	1778	8819	384687	6802355	-60	300	58	66	8	2.06
incl.								**62**	**63**	**1**	**8.38**
MMRC032	Malcolm	1762	8840	384684	6802381	-60	300	36	49	13	3.29
incl.								**37**	**38**	**1**	**30.5**
MMRC033	Malcolm	1800	8838	384716	6802361	-60	300	73	76	3	1.11
and								83	89	6	0.92
and								91	95	4	1.13
MMRC034	Malcolm	1764	8861	384696	6802398	-55	300	32	38.25	6.25	0.82
and								39.75	42	2.25	10.13
incl.								**40**	**42**	**2**	**11.08**
and								44	45	1	1.57
MMRC035	Malcolm	1764	8918	384725	6802447	-60	300	39	40	1	0.75
and								43	45	2	1.65
MMRC036	Malcolm	1755	8970	384743	6802497	-60	300	27	28	1	0.84
MMRC037	Malcolm	1768	8971	384754	6802491	-60	300	41.5	46	5	2.03
incl.								**41.5**	**42**	**1**	**7.72**
and								62	63	1	1.25
MMRC038	Malcolm	1761	9058	384791	6802570	-60	300	16	20	4	2.93
and								52	53	1	11.8
and								55	56	1	0.77
MMRC039	Malcolm	1752	9066	384788	6802582	-50	300	28	32	4	2.95
and								37	51	14	11.72
incl.								**38**	**45**	**7**	**21.1**
and incl.								**50**	**51**	**1**	**6.67**
MMRC040	Malcolm	1715	8659	384553	6802247	-60	300	18	19	1	2.21
and								22	25	3	1.65
and								33	34	1	0.73
MMRC041	Malcolm	1724	8678	384571	6802259	-60	300	27	28	1	4.48
and								32	33	1	0.76
and								38	39	1	2.67
MMRC042	Malcolm	1694	8681	384546	6802277	-60	300	4	8	4	8.68
and								11	12	1	1.55
and								23	24	1	1.71
MMRC043	Challenger	1745	8519	384510	6802111	-60	300	12	16	4	3.05
and								22	23	1	0.88
MMRC044	Challenger	1759	8518	384521	6802103	-60	300	29	37	2	3.08
and								36	37	1	2.93
MMRC045	Challenger	1756	8498	384509	6802087	-60	300	28	33	5	2.45
MMRC046	Challenger	1791	8362	384472	6801952	-60	300	36	40	4	1.21
and								44	45	1	0.55
and								49	63	14	2.79
incl.								**52**	**54**	**2**	**6.36**
and incl.								58	59	1	15.2

JORC 2012 Section 1 Sampling Techniques and Data – Malcolm Challenger

Criteria	Explanation
Sampling Techniques	The mineralisation is sampled by reverse circulation (RC). A total of 21 RC holes have been drilled to a maximum depth of 96m. Holes were drilled angled at between -50^{O} and -90^{O} (predominantly -60^{O}) towards grid west, which is the optimal drilling orientation for the mineralised lodes.
Drilling Techniques	Drilling was by 112mm diameter, face sampling reverse circulation by NDRC Drilling Pty Ltd.
Drill sample recovery	RC recoveries are logged visually as weak, medium or good, with the majority being 'good'. Any intersection of old mine workings was noted carefully and their intervals recorded. *Overall recoveries are >90% and there are no significant sample recovery problems*.
Logging	Logging of RC chips records lithology, mineralogy, veining, weathering, colour and other features of the samples. All drill hole samples were logged. RC chips from each metre were placed in a plastic chip tray for later reference.
Sub-sampling techniques and sample preparation	Samples were collected from 1 metre intervals from the drill rigs cyclone and discharged into a cone splitter adjusted to split off 1/8th of the whole sample, sample size was typically 1.5 to 2.5kg which is considered industry standard sample size for quartz vein hosted gold mineralisation. All samples in the mineralised zones were dry. The samples were submitted to the SGS Laboratory in Kalgoorlie. The samples were dried, pulverised to a grind size of minus 75 micron fraction and a 40 gram sub-sample was split for analysis. Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 micron was being attained. A field duplicate sample was taken at a rate of 1 duplicate sample per 50 using the second sampling chute of the cone splitter. *At the time of this announcement no statistical assessment of duplicate results had been undertaken.* No blank sample was used.
Quality of assay data and laboratory tests	The analytical technique used a 50 gram Aqua Regia digest, Fire Assay analysis for Au. No geophysical tools were used to determine any element concentrations used in the grade determinations. Certified reference materials have been used, inserted at a rate of 1 duplicate sample per 20 samples, with a bias insertion towards the mineralised zones. Reference materials are used to assess the bias present in the analytical technique. *No analytical bias was detected in initial observation but a statistical assessment has not yet been undertaken.* Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures.
Verification of sampling and assaying	External laboratory checks are planned for significant assay results, but have yet to be completed. Logging data was collected using paper log sheets and transcribed into excel post drilling. The information was provided to Perth office for validation and uploaded into the GME Datashed database.
Location of data points	New drill hole collars were located by a handheld Garmin GPS in MGA94, Zone 51 datum. Expected accuracy is + or – 3 m for easting, northing coordinates, however surveying using DGPS by surveyors will be undertaken prior to the resource estimate. Previous drill holes have been surveyed by DGPS (where holes are still identifiable) and earlier holes surveyed by surveyors on the local grid system. A transformation from MGA94_51 and local grid has been undertaken using hole locations that have been surveyed in both local grid and utilising DGPS systems. Downhole surveys were conducted utilizing a Camteq Proshot Camera Probe (CTPS200) on an approximate 30m basis. Some holes were surveyed in rods due to open stopes or broken ground, providing only dip information. Remaining holes surveyed open hole and azimuth variations were noted.
Data spacing and distribution	The nominal drill hole spacing is 10 metres easting by 20 metres northing along a strike length of 900 metres. This is the first stage of a multiple stage infill drilling program to close the drill hole spacing down to 10 metres by 10 metres. The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code Composite sampling over 4 metres has been used for non-mineralised intervals.
Orientation of data in relation to geological structure	The deposit is drilling towards grid west and varying angles from -50^{O} to – 90^{O} to intersect the mineralised lodes at close to perpendicular for the majority of the lodes. No orientation based sampling bias has been identified.
Sample security	Chain of custody is managed by GME. Samples were stored at GME property in Leonora, before being collected by an SGS employee, or delivered to SGS Kalgoorlie by commercial freight.
Audits or reviews	An internal database review will be undertaken prior to the next resource estimate.

Section 2 Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	Malcolm Challenger is located wholly within Mining Licence M39/1068. The tenement is held by Kumarina Resources Ltd, a wholly owned subsidiary of Zeta Resources Ltd (Zeta). GME Resources Ltd has undertaken a joint venture with Zeta (see announcement dated 14 July 2016). The tenement is in good standing and no known impediments exist.
Exploration done by other parties	Historical production within the project area commenced in 1897 and was centred on the Murrin Murrin Gold Mining Centre. Production from 1897 to 1946 was 115,628 ounces of gold from 259,000 tonnes of ore at an average grade of 13.8 grams per tonne gold. In 1983 BP Minerals Ltd (BP) commenced gold exploration using advanced techniques. Exploration continued until 1990 where BP's work was directed towards the evaluation of the numerous old gold workings in the Murrin Murrin Mining Centre. Work included gridding, geological mapping, rock chip and dump sampling, percussion, reverse circulation (RC) and diamond core drilling and limited metallurgical test work. The majority of drilling was directed toward delineating a gold resource at the Malcolm and Challenger Prospects discovered by BP in 1985. Ashton Limited ("Ashton") acquired the project in the 1990's and directed efforts toward definition drilling of the Challenger deposit. In 1993 Equinox Resources NL entered into a joint venture agreement, known as the Murrin Murrin JV ("MMJV"), with Samson to continue exploration of the project area. In 1995 Dominion Mining mined the deposits and extracted 126,531 tonnes of ore. The ore was treated through the Mt Morgan gold treatment plant where 14,157 ounces of gold was recovered at an average recovery grade of 3.5 g/t Au. In December 1996, prior to withdrawing from a short lived farm-in to the MMJV, Hunter Exploration, (Hunter) completed a final program of 3 RC holes in the Challenger-Malcolm zone that confirmed the presence of higher gold grades below the existing open pits. From 2005 until 2010 Aumex Mining Pty Ltd undertook work on the project area, primarily aircore drilling on the surrounding gold prospects. Their work on the Malcolm – Challenger area included an assessment of remnant ore potential. Kumarina Resources Ltd acquired the Murrin Murrin Gold Project from Aumex upon listing in 2011, and undertook two phase of RC drilling in 2012 and 2013, before being purchased by Zeta Resources. On January 22, 2014, Zeta released a resource estimate of 547,000 tonnes averaging 3.12 g/t Au for 54,875 ounces.
Geology	Gold mineralisation at Murrin Murrin is hosted within ferruginous quartz stockwork veins hosted by a package of bedded siltstones, sandstones, shales and carbonaceous (black) shales. These sedimentary packages were typically in the order of 5 to 20 thick, striking ~015^{O} dipping 40 to 60^{O} east. Between the packages of sedimentary lithologies are ultramafic rocks, with green smectitic clays common within the pits where the ultramafic rocks have been exposed to mining. The ferruginous quartz veins were typically mapped within the sediment units close to the ultramafic contacts, on both the upper and lower contacts of the sediment packages.
Drill hole Information	Refer to the body of text in this report and appendix 1 for all the information material to the understanding of the exploration results.
Data aggregation methods	All reported assays have been length weighted. No top-cuts have been applied. A nominal 0.5 ppm lower cutoff is applied for RC assays, with a 1m sub 0.5ppm dilution interval allowed. High grade gold intervals internal to broader zones of gold mineralisation are reported as included intervals. No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	The mineralisation is moderately west dipping, striking local grid north and is drilled to local grid east with drill holes inclined between -60 and -90 degrees. The intersection angles for the drilling are ~ 60 degrees to the mineralised zones in the majority of the holes which were drilled at -60. Therefore, the reported downhole intersections may be approximately 10 – 15% greater than the true width of the intercept.
Diagrams	*Refer to Figures 1-4 in body of text.*
Balanced reporting	All results are reported.
Other substantive exploration data	
Further work	This is the first stage of a 2 stage infill drilling program to close the drill hole spacing down to 10 metres by 10 metres. The second stage of the infill drilling will be conducted once all first stage results have been received and assessed.