

GB Energy Limited is an exploration company focused on energy metals

Directors

Chairman
Mr Stuart Rechner
Executive Director
Mr Nick Burn
Director
Dr David Detata

Operations

CFO/Company Secretary
Ms Anna MacKintosh
Lead Consultant
Mr James Allchurch

Issued Capital

Ordinary Shares
905,955,825
Unlisted Options
75,000,000

Share Price – 10 October 2016

\$0.003

Securities Exchange Listing

Australian Securities
Exchange
Code: GBX

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ASX Announcement 10 October 2016

Appointment of Exploration Manager and Board Changes

GB Energy (ASX:GBX) is moving from a cautious, cost-saving footing to a more aggressive operational tempo in line with improving market conditions for energy metals exploration. To best position itself for this new approach, GB Energy is making a number of management changes.

First, GB Energy is pleased to announce the appointment of Mr Nick Burn BSc (Hons) MBA MAIG as Exploration Manager and Executive Director.

Mr Burn has over 25 years experience in the minerals exploration industry including extensive operational experience throughout Australia. Mr Burn was previously CEO of ASX-listed uranium explorer Regalpoint Resources Ltd and Exploration Manager for Energy Metals Ltd.

Mr Burn has served GB Energy as a key technical adviser for many years and was instrumental in the selection of several of GB Energy's existing projects. Mr Burn is well placed to lead GB Energy's exploration efforts.

Mr Burn will be initially employed for three days per week and remunerated on a daily rate. The Company plans to issue him with 12.5 million options exercisable at \$0.006 and expiring on 13 May 2019. These options are subject to shareholder approval. Mr Burn's appointment may be terminated by either party with three months notice.

Board Changes

GB Energy Executive Chairman Mr Graeme Kirke has resigned from the Board effective 10 October 2016. Mr Kirke is the largest shareholder and founding director of GB Energy Ltd. GB Energy would like to thank Mr Kirke for his leadership and unwavering support over the years. Mr Kirke looks forward to continuing to support GB Energy under the new strategy.

Mr Stuart Rechner will assume the role of Chairman effective 10 October 2016.

Upcoming field deployments

As the first steps in the new direction, GB Energy has sampling field deployments to both our Lake Gregory lithium brine and Indiana Nickel-Copper-Cobalt projects in the coming weeks.