

**GB Energy Limited** is an exploration company focused on energy metals

#### Directors

Executive Chairman  
Mr Graeme Kirke  
Directors  
Mr Stuart Rechner  
Dr David Detata

#### Operations

CFO/Company Secretary  
Ms Anna MacKintosh  
Lead Consultant  
Mr James Allchurch  
Consulting Geologist  
Mr Nick Burn

#### Issued Capital

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

#### Share Price – 26 August 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 26 August 2016

### GBX awarded \$200,000 drilling grant for Mt Denison

GB Energy (ASX: GBX) is pleased to announce that our Mt Denison Copper-Gold-Uranium project has been awarded \$200,000 in PACE Discovery Drilling co-funding from the Government of South Australia.

Mt Denison is considered prospective for Iron Oxide Copper-Gold (IOCG) hosted mineralisation given the following attributes:

- Location: an inlier of Paleoproterozoic rocks adjacent to the NE margin of the Gawler Craton;
- Structure: parallels and is constrained by regional NW striking structures;
- Mineralisation: historic copper workings prevalent in the area interpreted to be remobilised from basement lithologies - Copper mining occurred in the Peake Denison Inliers during the late 1890s and early 1900s from numerous mines and shafts;
- Magmatism: Palaeoproterozoic and Mesoproterozoic igneous intrusives and extrusives known in the area; and
- Alteration: density highs potential indicator of hematite alteration.

GB Energy has completed detailed ground gravity and airborne magnetic / radiometric surveys over the project area identifying several targets of interest beneath sedimentary cover.

GB Energy Executive Chairman Graeme Kirke said the awarding of the PACE grant confirmed the quality of GB Energy's targeting work at Mt Denison and he looked forward to drill-testing the best targets.

South Australian Mineral Resources and Energy Minister Tom Koutsantonis said the PACE funding offers the resources sector crucial funds at a time when there is limited global capital available for exploration programs. Minister Koutsantonis noted that the high calibre of projects clearly demonstrates the success of the PACE initiative in continuing to generate world-wide interest in South Australia's prospectivity.

GB Energy already has a Native Title Mining Agreement for Exploration in place with the Arabana People. GB Energy has commenced work on drilling approvals.

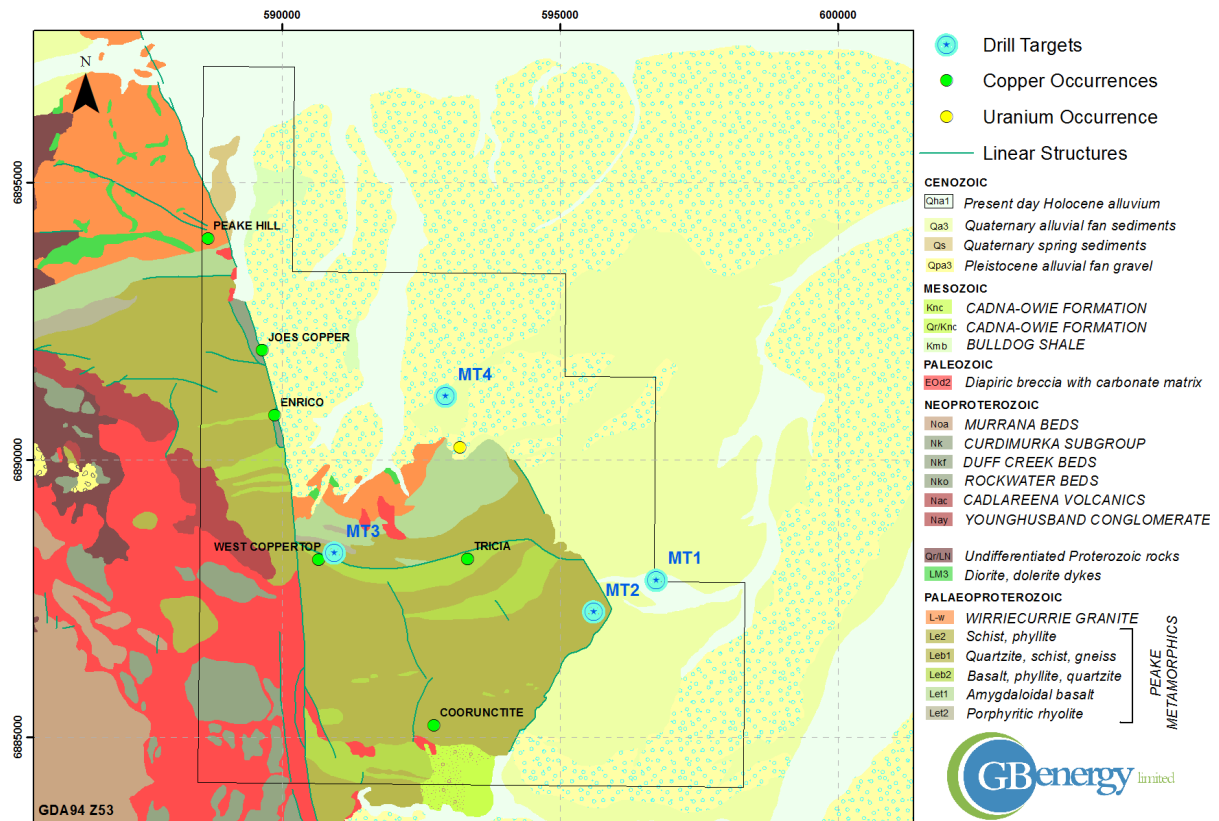


Figure 1: GB Energy's Mt Denison Cu-Au-U project with surface geology, mineral occurrences and drill targets

### Competent Persons Statement

The information in this report that relates to Exploration Results is based on information reviewed by Mr Nick Burn, who is engaged as a consultant by the Company. Mr Burn is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation, the types of deposits under consideration and the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results. Mr Burn consents to the inclusion of the information in the form and context in which it appears.