

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

Company Sec/CFO
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 at 18 July 2016

\$0.004

Securities Exchange Listing

Australian Securities
Exchange
Code: GBX

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ASX Announcement 18 July 2016

Quarterly Activities Report: 30 June 2016

GB Energy (ASX: GBX) ("the Company") is pleased to provide the following summary of activities conducted in the June 2016 quarter.

OPTION TO ACQUIRE LITHIUM CLAY PROJECT

On 19 May 2016 the Company announced it had entered into a Heads of Agreement (HoA) which, if exercised and subject to regulatory approvals, provides a right to farm-in to a 70% interest in the Bitterwasser Lithium Clay Project (Bitterwasser Project) in Namibia. The Option Agreement entitles the Company to an exclusive 120 day option period in which to conduct due diligence on the Project.

As detailed in the ASX announcement of 19 May 2016, wholly owned GBX subsidiary (Namib Lithium Pty Ltd) entered into the Heads of Agreement (HoA) with a South African Company, which holds an option to acquire the Bitterwasser Project (Bitterwasser Option). At the time of signing, the Bitterwasser Option expired on 14 July 2016. GB Energy is pleased to report that the Bitterwasser Option has been extended for the full term of the 120 day due diligence period.

The Company is continuing its due diligence programme on the Bitterwasser Project and looks forward to updating the market upon completion.

SOUTH AUSTRALIA SALT LAKE EXPLORATION LICENCE GRANTED

On 24 May 2016 the Company announced the grant of Exploration Licence (EL) 5778 "Lake Gregory" in South Australia.

EL5778 covers the Lake Gregory salt lake, an area of 351km² approximately 120km NE of Marree. GBX believes Lake Gregory, and the nearby GBX-held EL5391 Lake Blanche project, have the potential to host lithium brines, potash and uranium mineralisation.

Lithium brines occur where ground waters percolate through lithium-bearing source rocks and deposit in a closed basin. Lake Gregory is fed by a catchment containing rocks with unusually high levels of uranium and lithium (the Mount Babbage Inlier).

No previous lithium exploration has been recorded in the area.

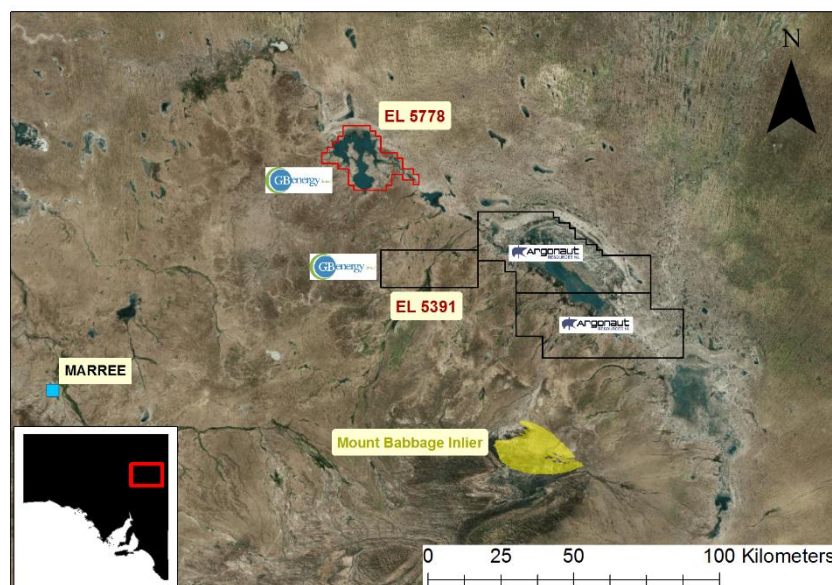


Figure 1: EL 5778 with nearby tenements including GBX-held EL 5391

GBX is now in the process of completing landholder notification and Native Title requirements ahead of an initial sampling program to test the potential for lithium brines, potash and uranium mineralisation.

NEW WA TENEMENT APPLICATIONS

Also during the quarter ending June 30 2016, following a detailed geological targeting study, GBX lodged three exploration licence applications with the West Australian Department of Minerals and Petroleum.

Two of the applications are in the Kimberley region of Western Australia and target copper, uranium, chromium and platinum group elements. The third application is in the Pilbara and targets uranium mineralisation immediately north of the Kintyre uranium deposit.

All three exploration licences are applications only and there is no guarantee the tenements will be granted.

CORPORATE

During the quarter ending June 30 2016, the Company announced the appointment of James Allchurch as Lead Consultant.

James Allchurch is a geologist with a wealth of experience in listed resource companies both at board level and in senior consultant/advisory roles. With over 17 years in the exploration sector, Mr Allchurch has vast experience in the identification and assessment of resource projects as well as conducting due diligence and preliminary exploration programmes. Mr Allchurch has been responsible for a number of successful ASX transactions in the last 8 years, primarily resource projects, focussed on southern Africa, Australia and South America.



Mr Allchurch's appointment is consistent with the Company's strategy to pursue exploration and resource opportunities with a view to significantly enhancing shareholder value.

Also during the quarter, Non-Executive Director Patrick Glovac was replaced on the Board of GBX by Dr. David Detata. Dr. Detata holds a Bachelor of Science, Master of Forensic Science and Doctor of Philosophy (Chemistry). Dr. Detata brings technical and scientific competence to the Board which will be valuable in the next phase of the company's growth.

TENEMENT SCHEDULE (Disclosure per ASX Listing Rule 5.3.3)

Tenements held at end of the quarter by GB Energy and all child entities

TENEMENT	LOCATION	INTEREST
EL 5231	South Australia	100%
EL 5255	South Australia	100%
EL 5302	South Australia	100%
EL 5391	South Australia	100%
EL 5778	South Australia	100%