

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 million @\$0.006
Expiry 13 May 2019

Share Price – 10 August 2016

\$0.004

Securities Exchange Listing

Australian Securities
Exchange
Code: GBX

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ASX Announcement 10 August 2016

Exploration Update: New Ni-Cu-PGE tenement application

GB Energy (ASX: GBX) is pleased to announce we have lodged an application for Exploration Licence E31275 “Indiana” in the East Arunta Region of the Northern Territory.

GBX selected the 192km² project area within the Irindina Province of the East Arunta Region based on prospectivity for Nickel-Copper-Platinum Group Elements (Ni-Cu-PGE) in mantle-derived mafic-ultramafic intrusions. The Irindina Province was identified in the 2016 Geoscience Australia report “Potential for intrusion-hosted Ni-Cu-PGE sulphide deposits in Australia” as having high potential to host tholeiitic intrusion-hosted Ni-Cu-PGE sulphide deposits.

The area of E31275 received multiple exploration licence applications and GBX was awarded first rights to E31275 in a competitive process. The E31275 application will be subject to the standard processes of the Northern Territory Department of Mines and Energy and grant cannot be guaranteed.

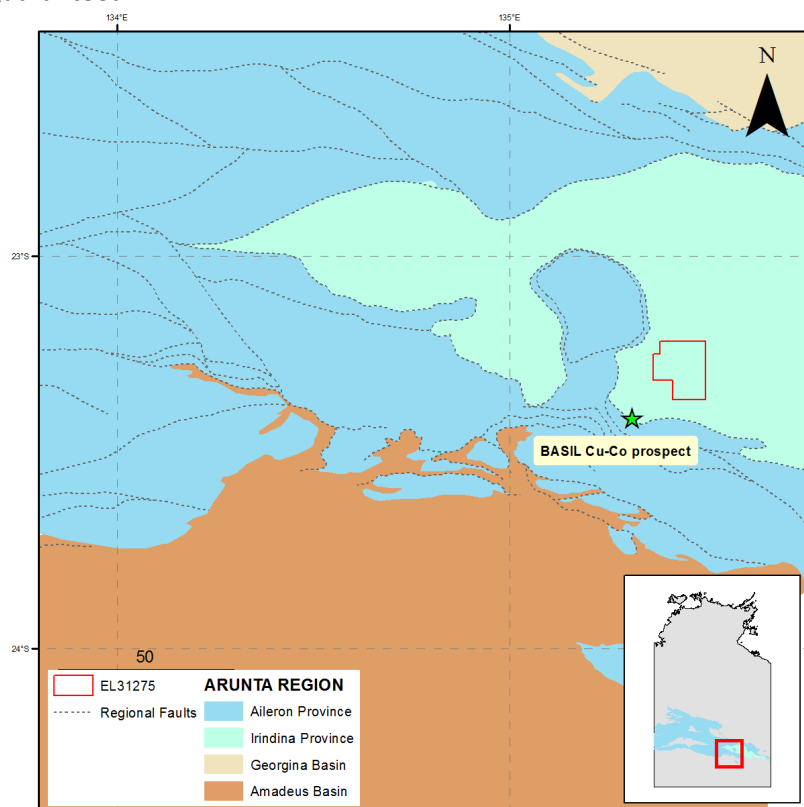


Figure 1: Regional Geology

GBX is targeting sulphide mineralisation within the Riddock Amphibolite and later intrusives within the Irindina Province and extensions eastwards under thin cover.

E31275 contains the Blackadder and Baldrick Cu-Ni-PGE prospects over outcropping copper-bearing gabbro intrusions. E31275 lies approximately 15km NE of the Basil Copper-Cobalt sulphide prospect defined by Mithril Resources Ltd.¹

E31275 is also known to contain outcropping pegmatites and historic mica workings. The Northern Territory Geological Survey (NTGS) and neighbouring explorers have noted Lithium-Cesium-Tantalum (LCT) type pegmatites in the province². No previous lithium exploration has been recorded on E31275 in the NTGS database.

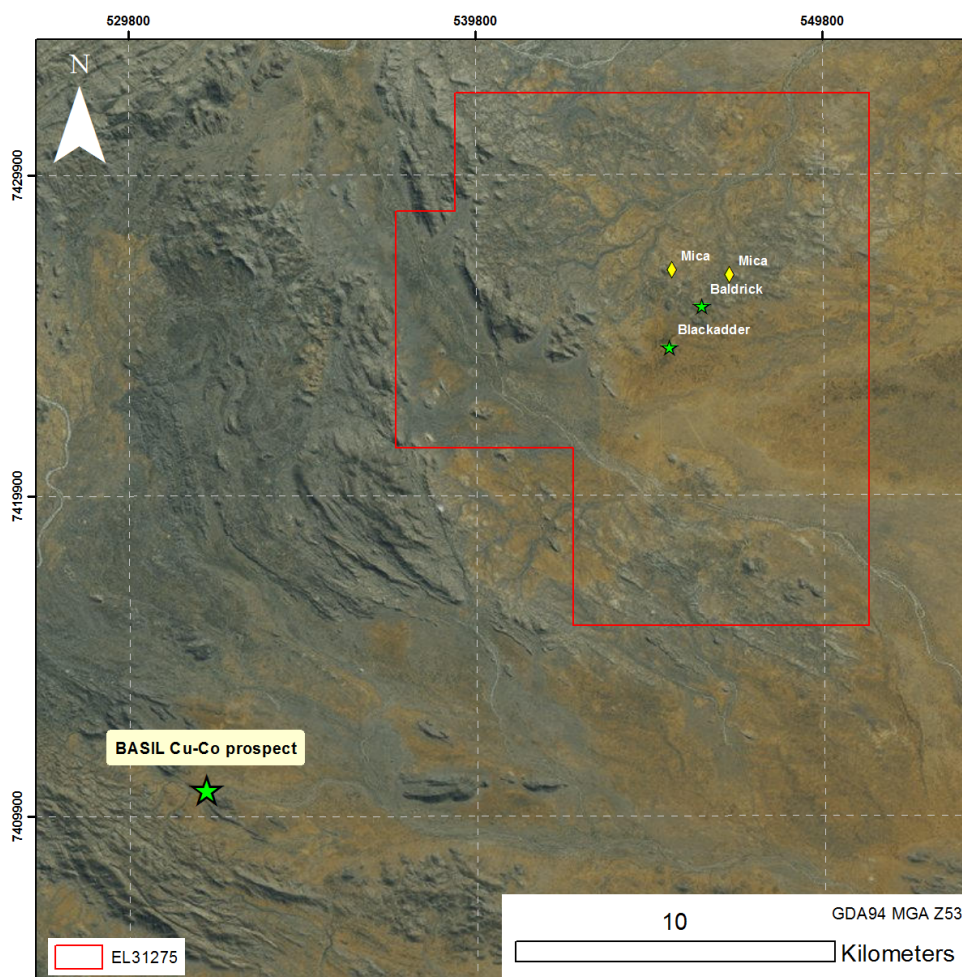


Figure 2: E31275 showing Ni-Cu-PGE and Mica prospects

GBX will complete landholder notification and Native Title requirements ahead of an initial reconnaissance deployment to investigate the historic Cu-Ni mineralisation and outcropping pegmatites.

¹ www.mithrilresources.com.au/pdfs/2012-03-20-22144220120321_JORC_Basil_Cu-Co_Resource.pdf

² Frater KM, 2005. Tin-tantalum pegmatite mineralisation of the Northern Territory. Northern Territory Geological Survey, Report 16