

24 July 2009

The Manager  
Company Announcements  
Australian Securities Exchange Ltd  
Level 5, 20 Bridge Street  
Sydney NSW 2000



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Dear Sir,

## Drilling planned on Copper Gold Project, Queensland

Planning is underway to complete a series of drill holes at the Tiger and Tambourine prospects on the Brightlands Copper Gold Project, southwest of Cloncurry in the Mt Isa region. Field work to date on Brightland's has focused on two of the five high order targets and the results of the work has identified clear zones of mineralisation with high copper values at the Tiger prospect and high gold and copper values at Tambourine (previously referred to as the Range).

The Tiger and Tambourine prospects have been selected for 2,500 meters of reverse circulation (RC) drilling. The process of approvals, land clearance and site preparation is on schedule for drilling to commence in August.

The drilling programme will include:

### **At Tiger:**

Geological data has been interpreted to show a continuous structure passing through the prospect area over a distance in excess of 1.5 kilometres. The program will involve 1,500 metres of RC drilling to test for a mineralisation structure to depths up to 100 metres.

### **At Tambourine:**

High grade gold and copper samples (previously reported) confirmed a continuous mineralised zone over half kilometre in length and open. The program will involve 1,000 metres of RC drilling.

The key outcome from both programs is to confirm mineralisation and its potential to be a new discovery target.

The focus on the Brightlands Copper Gold Project is consistent with GBM's strategy to explore for deposits in world class mineral provinces. The Brightlands Project lies in the Eastern Succession of the Mount Isa Inlier and is the most prolific host for recent significant discoveries including the Rocklands Cu Co Au project and the Merlin Mo Rh project.

A summary on the prospects follows.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'P Thompson', with a long horizontal stroke extending to the right.

Peter Thompson  
Managing Director

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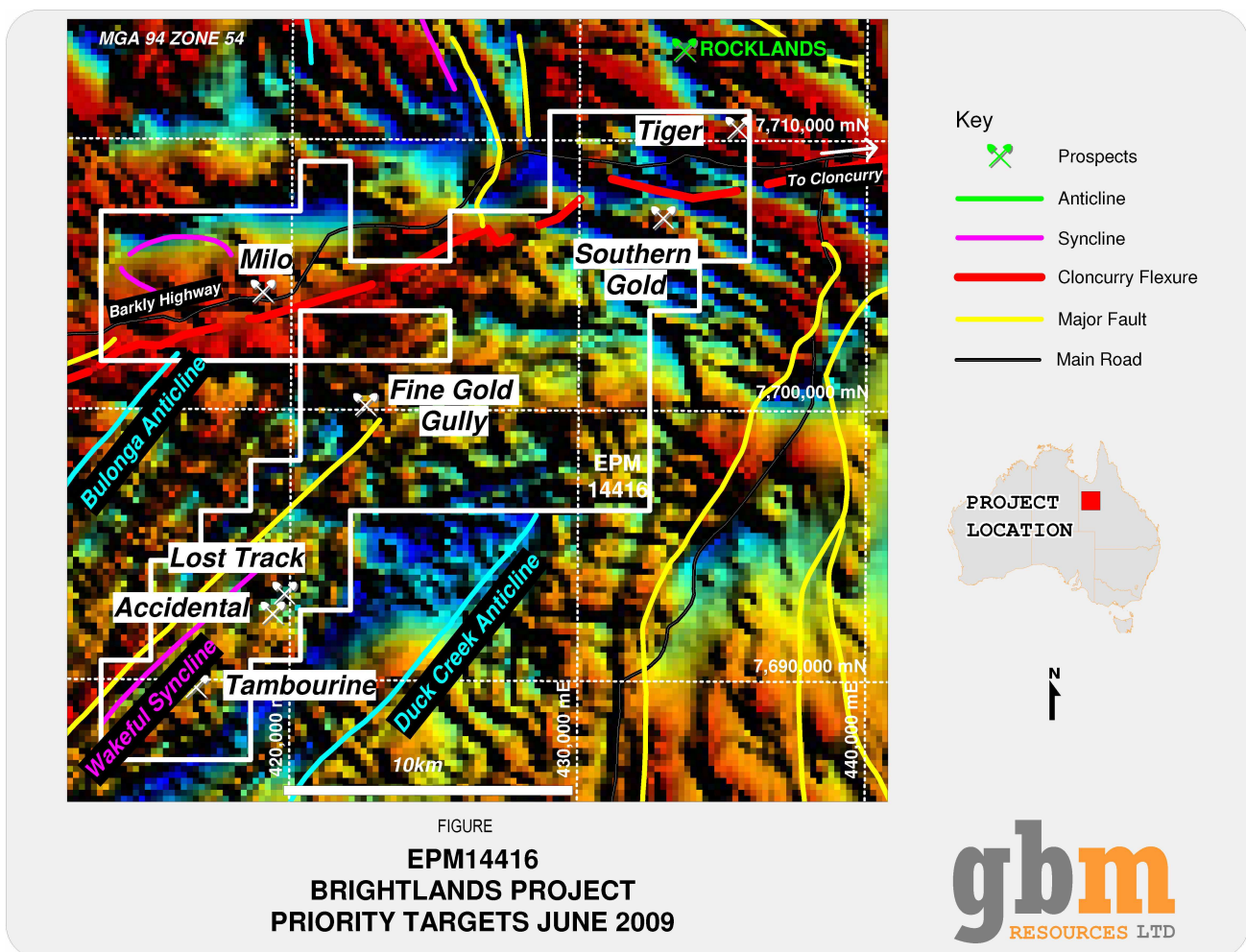
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## Prospect Summary

### Overview

Further field work at Brightlands Project in the Conclurry area of the Mount Isa Inlier was completed during June and July. This work focussed on the Tiger and Tambourine Prospects and has further upgraded the potential of these two areas.

Identification of clear zones of mineralisation with high copper values at Tiger, and high gold and copper values at Tambourine (previously refer to as the Range) have resulted in these two prospects being selected on the Brightlands Project for testing with an initial drilling campaign during August. Other targets selected as high priority will continue to be evaluated by GBM over the coming quarter.



### Tiger Prospect

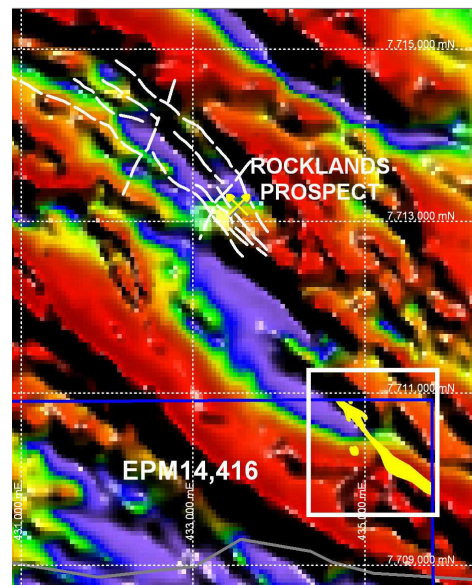
Tiger Prospect is a copper prospect located approximately 2.5 kilometres south of the Rocklands Copper project which is currently being drilled by Cudoco. Geological data has been interpreted to show a continuous structure passing through the prospect area over a distance in excess of 1.5 kilometres (see figure below).

Sampling of gossans and mineralised breccias along this structure has returned high grade copper results reported previously (ASX update 19<sup>th</sup> June 2009). Previous prospecting activity is evident from small groups of shallow diggings and a series of trenches (possibly circa 1970). However exposure of the mineralised zone is poor with the nature and width difficult to establish in most locations. Observations at a number of outcrops and

sub-cropping areas indicate a width of mineralisation of at least 5 to 10 metres. At several locations the gossan and mineralised rock contain abundant malachite and limonite

This area is a target for discovery of an oxidised-hematite rich IOCG style deposit.

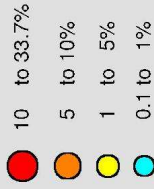
Planning is underway to complete a series of drillholes testing a strike length of around 1 kilometre of strike where soil and rock sampling have confirmed the presence of copper mineralisation. It is anticipated this initial programme will involve approximately 1500 metres of reverse circulation drilling in a series of angled drill holes designed to broadly test the mineralised structure to depths up to 100 metres below surface.



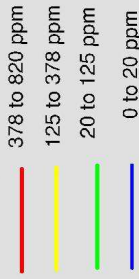
*Photograph. Malachite (Cu carbonate mineral) filling fractures and disseminated throughout altered quartzite.*

*Figure. Location of Tiger prospect over regional total magnetic intensity image.*

Key  
Tiger Rock Assays by Cu%



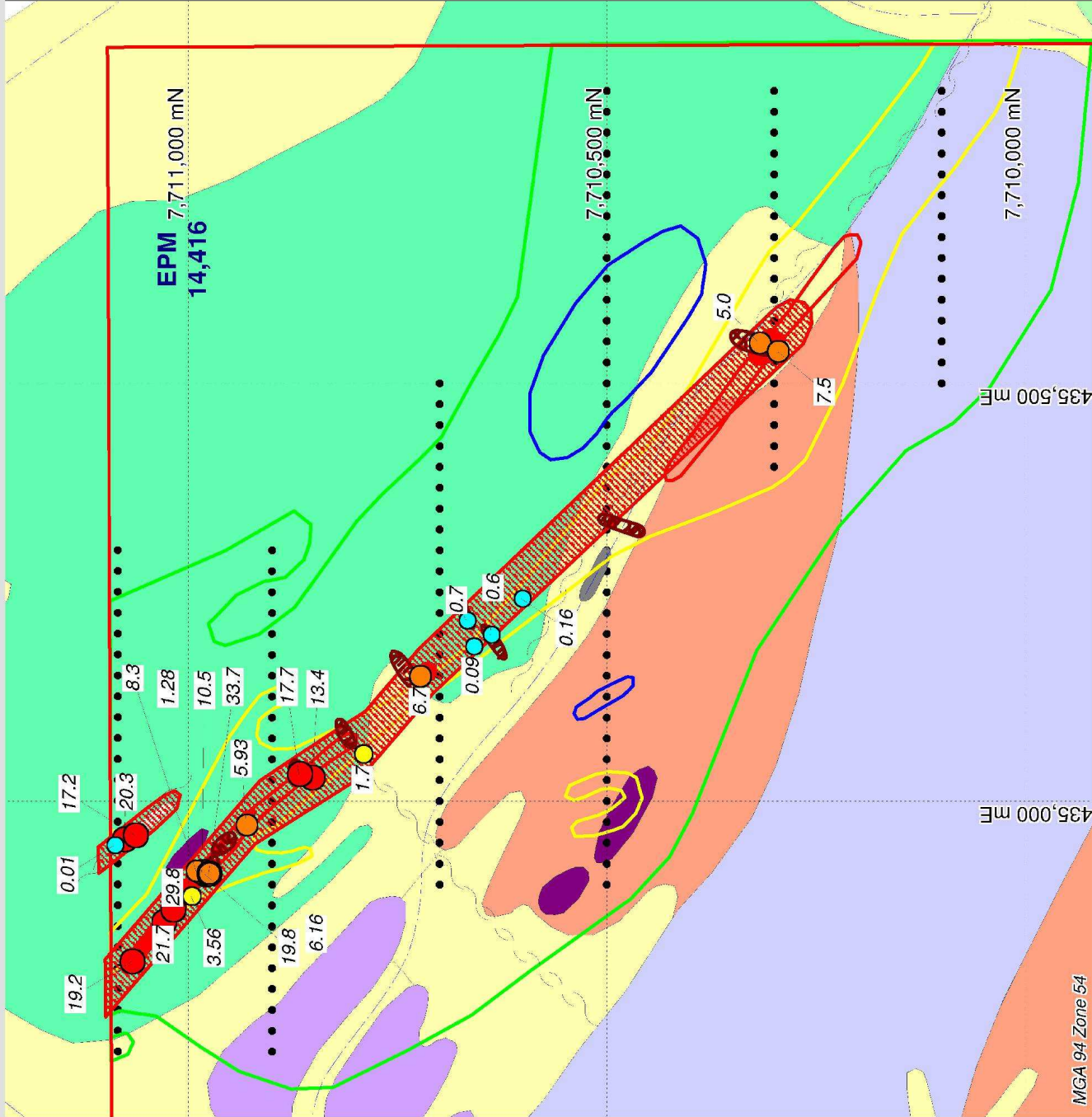
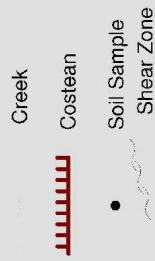
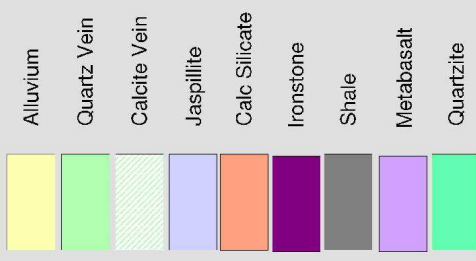
Soil Cu ppm Countour



Target Zone



Rock Type



MGA 94 Zone 54

**BRIGHTLANDS PROJECT  
TIGER PROSPECT  
GEOCHEMISTRY AND DRILL TARGET**



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RESOURCES LTD

## Tambourine Prospect (previously the Range)

High grade gold and copper sample results were reported from the Tambourine Prospect last month. Tambourine Prospect is a gold copper prospect located on the eastern slopes of a prominent North easterly trending range formed by the Mitakoodi Quartzite Formation in the western limb of the Duck Creek Anticline.

Recent field work has located further outcrops of mineralisation and provided additional confidence that at least two continuous zones of mineralisation exist at Tambourine. Mineralisation is visible in a number of very small prospecting pits and rare scattered outcrops, however a shallow layer of sheet wash from the range only 200 metres immediately to the north west obscures the mineralised zone over much of the area. This is reflected in soil sampling which barely identified the largest zone of mineralisation located at Tambourine to date (see figure below). Interestingly, there is an anomalous soil sample and corresponding rock sample (taken by a previous explorer) indicating another zone of mineralisation to the north eastern limit of the initial survey. This will be investigated in a forthcoming field trip.

In both zones mineralisation is associated with a highly altered mafic (intrusive) rock. In one zone this lithology has been traced for over 1.6 kilometres along strike. However the zone of interest appears to be a 500 metre interval where this lithology has been strongly bleached and altered, and associated with a number of small prospecting pits and outcrops where strong copper mineralisation is observed. In some locations the original host rock has been totally replaced by alteration minerals including tourmaline, quartz, carbonate with abundant malachite and limonite. This zone has returned high values in rock samples for both gold and copper. The second zone has only been traced over 200 metres at this stage, and comprises disseminated malachite in a strongly bleached and altered mafic rock with alteration mineral assemblage at surface variably including magnetite, tourmaline, malachite and limonite.

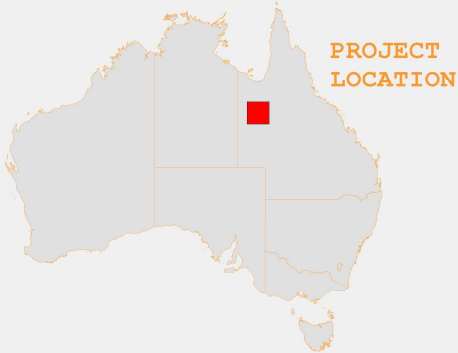
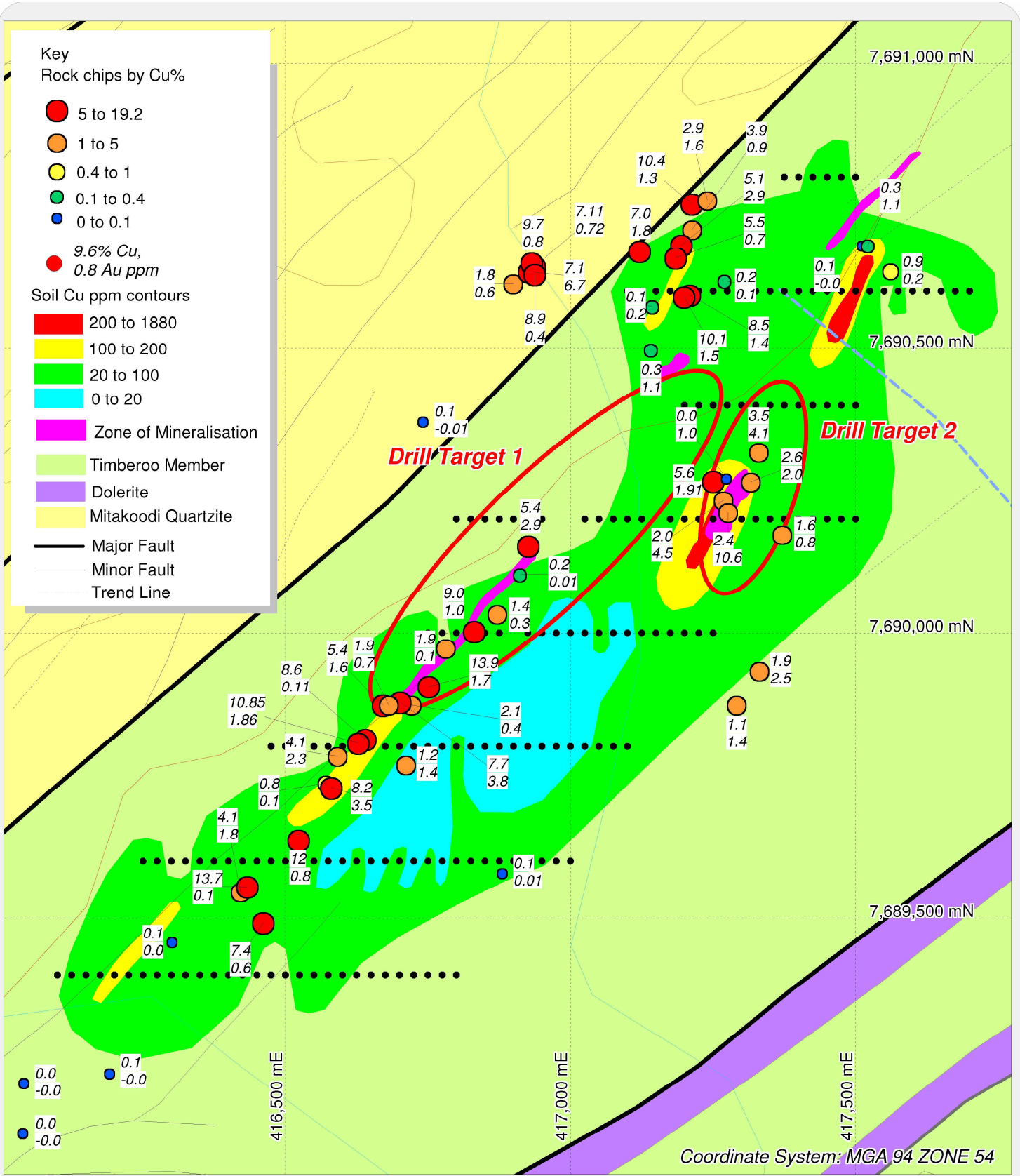
Planning is underway to complete a series of drillholes testing a strike length of around 0.5km. Field observation and rock sampling have confirmed the presence of gold and copper mineralisation. It is anticipated this initial programme will involve approximately 1000 metres of reverse circulation drilling in a series of angled drill holes designed to broadly test the mineralised structure to depths up to 100 metres below surface.



*Photograph. Malachite goethite gossan from small prospecting pit in the Tambourine Prospect area.*

*\*Rock samples have been collected from the available sampling medium at the particular location and may be chips from outcrop, fragments from dumps or float considered close to its source. Rock samples should not be considered to directly correspond to in situ grades or to relate in any way to volumes of mineralised material present.*

*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Neil Norris, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Norris is a full-time employee of the company. Mr. Norris has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Norris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*



**EPM14416  
TAMBOURINE PROSPECT  
GEOCHEMISTRY AND  
DRILL TARGETS**

