



ABN 91 124 752 745
www.gbm.com.au

6 August 2009

Elizabeth Harris
Senior Advisor, Issuers (Perth)
Australian Securities Exchange
2 The Esplanade
Perth WA 6000

Dear Elizabeth,

ASX Price and Volume Query

I refer to your letter dated 6 August 2009 in relation to a recent change in the price of the company's securities between Monday 3 August and the intra-day high of 15.5 cents today.

We respond to your queries as follows;

1. The Company is not aware of any information that has not been announced that may have affected recent trading. The Company on 31 July 2009 released its report for the Quarter ended 30 June. The report detailed the results and activities completed in the quarter and outlined its drilling program and field activities for the September quarter. The Company is not aware of any information that has not already been announced.
2. Not applicable.
3. The company has no other explanation for the price change and increase in volume of its securities.
4. The company confirms that it is in compliance with ASX listing rules and in particular, listing rule 3.1.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Stuart Usher', is written over a horizontal line.

Stuart Usher
Company Secretary

Registered Office: Level 1, 335 Churchill Ave
Subiaco WA 6008
PO Box 608
Subiaco WA 6904
T 08 9388 6899
F 08 9388 6977

Exploration Office: 10 Parker Street,
P O Box 668
Castlemaine VIC 3450
Tel / Fax 03 5470 5033



ASX Markets Supervision Pty Ltd
ABN 26 087 780 489
2 The Esplanade
Perth WA 6000

GPO Box D187
Perth WA 6840

Telephone 61 8 9224 0000
Facsimile 61 8 9221 2020
www.asx.com.au

6 August 2009

Mr Stuart Usher
Company Secretary
GBM Resources Limited
Level 1 335 Churchill Avenue
SUBIACO WA 6008

By fax: 08 9388 6977

Dear Stuart

GBM Resources Limited (the "Company")

PRICE AND VOLUME QUERY

We have noted a change in the price of the Company's securities from an intra-day low on Monday 3 August 2009 of 8.2 cents to an intra-day high of 15.5 cents today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price and volume change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price and volume change in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by email to Elizabeth.Harris@asx.com.au or by facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, **not later than 12:30 pm (W.S.T) today, Thursday, 6 August 2009.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

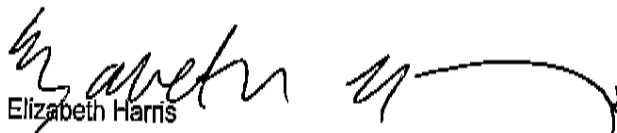
If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Elizabeth Harris

Senior Adviser, Issuers (Perth)

Direct Line: (08) 9224 0011