ABN 91 124 752 745

5th July 2010

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

Dear Sir

TIGER PROSPECT - BRIGHTLANDS COPPER GOLD PROJECT - NORTH QUEENSLAND

GBM Resources Limited (ASX code "GBZ") advises that results from five diamond holes completed late May at the Tiger Prospect have now been received.

The 5 hole drilling programme was designed to further test the Tiger Prospect area for IOCG style mineralisation and included three holes on the T1 structure and two holes testing the T3 IP anomaly.

Tiger Prospect - T1 and T3 Targets

Drilling at T1 target confirmed the presence of anomalous copper mineralisation in the Tiger Fault below previous RC and shallow diamond drilling. Holes BTD015 and 016 returned copper mineralisation*[2] of similar intensity to diamond drillhole BTD004 completed in December.

Peak value in the recent holes was 0.38% Cu within a 6m downhole interval averaging 0.18% in BTD016. In BTD015 a broad zone of carbonate veining with minor chalcopyrite mineralisation returned anomalous results (peak value 0.16% Cu). Both holes confirmed the downward continuation of the strongly deformed and altered T1 structural zone with associated copper bearing sulphide mineralisation. This structure is intruded by a dolerite dyke further confirming that the T1 structure is a deep rooted and strike persistent structure capable of tapping mineralising fluids from depth.

Photographs; (top) BTD016 highly fractured and locally brecciated NQ2 core with 'red rock' alteration from mineralised zone, (bottom) close up showing Cu (chalcopyrite) mineralisation and carbonate veining in brecciated and altered host rock.

T1 structure is considered part of a strike persistent structural zone that hosts the Rocklands Cu-Co deposit to the North West of the Tiger Prospect area.

Field work and drilling completed to date at T1 have confirmed the existence of a strike and depth persistent structural zone. However, mineralisation encountered in drilling to date has only returned highly anomalous to sub-economic concentrations of Cu, Co and Au. Interpretation is currently underway to define targets for further drill testing for economic Cu-Co-Au mineralisation.
The T1 target has many key features associated with an IOCG system and further drilling is required.

At the T3 IP target, holes (BTD020 and 021) intersected weak (oxidised) sulphide mineralisation near surface and disseminated magnetite-pyrite +/- chalcopyrite in stratabound zones extending from around 40 m to 200m downhole. Analyses confirm weakly anomalous Cu values associated with this mineralisation. Data interpretation is currently underway.

Tiger Prospect-T 2, T4 and T5 Targets

The T2 target area soil sampling*[1] has defined large areas of anomalous copper in soil with a clearly anomalous area identified coincident with the significant T2 SAM anomaly. The T2 copper anomaly identified by the soil results is truncated to the south east by a broad area of alluvial cover associated with Butcher Creek, a major drainage channel in the area. Results from the T4 and T5 soil grids remain outstanding.

Compilation and interpretation of data from the recently completed field programme is underway. It is planned to resume field work in mid July with extension of soil sampling and mapping programmes.

At T2, RC or RAB drilling is planned to further delineate and test the coincident anomaly's identified in soil geochemical and SAM surveys. A similar programme is proposed for T4 and T5 targets.

Summary and Future Programs

Milo Prospect
As previously reported, initial drilling at the Milo prospect defined significant poly-metallic IOCG style mineralisation. The initial 6 hole programme at the Milo Prospect returned copper mineralisation over broad intervals associated with significant results for gold (au), silver (Ag), cobalt (Co), molybdenum (Mo) and uranium (U).

All holes intersected zones of poly-metallic mineralisation including Cu (to 1.86%), Ag (to 34.9ppm), Au (to (1.9ppm), Co (to 868ppm), Mo (to 785ppm) and U (to 690ppm). Drillhole BTD008 intersected multiple zones of mineralisation including 38.5m down hole averaging 0.9% Cu Equiv. (0.32% Cu, 0.1ppm Au, 4.1ppm Ag, 276ppm Co, 220ppm Mo and 195ppm U) from 140metres. This hole is directly below the historical Milo Mine area.

The Milo Prospect is an identified Cu-Au-U occurrence hosted by shales and calc-silicate rocks of the Corella Group in the Eastern Succession of the Mount Isa Inlier. Geological mapping has confirmed the existence of a well developed banded and highly contorted ex-sulphide – carbonate gossan with a strike length of 1.75km. The width of the gossanous zone is highly variable but ranges between 2m and 40m at surface.

Mapping and sampling data collected during the recent field programme is being compiled and interpreted with further drilling planned to commence in late August to test the downward extension of the strong mineralising poly-metallic system.

Tiger Prospect

The T1 target results confirm the downward continuation of the structural zone with associated copper bearing sulphide mineralisation and alteration. The structure is interpreted to be deep rooted and capable of tapping mineralisation at depth. Work is underway to determine targets for further drill testing for economic Cu-Co-Au mineralisation. Results to date at T1 have confirmed many key features associated IOCG system in this region and justify further exploration.

The significant SAM and soils results on T2 together with T4 are key Tiger targets and planning is underway to finalise an initial drilling plan to test these anomalies.

The company is planning to schedule drilling at the prospects, commencing late August, in which to test the significant mineralising poly-metallic system at Milo and further drill test TigerT1and commence initial drilling at the T2, T4 and T5 targets.

Yours sincerely

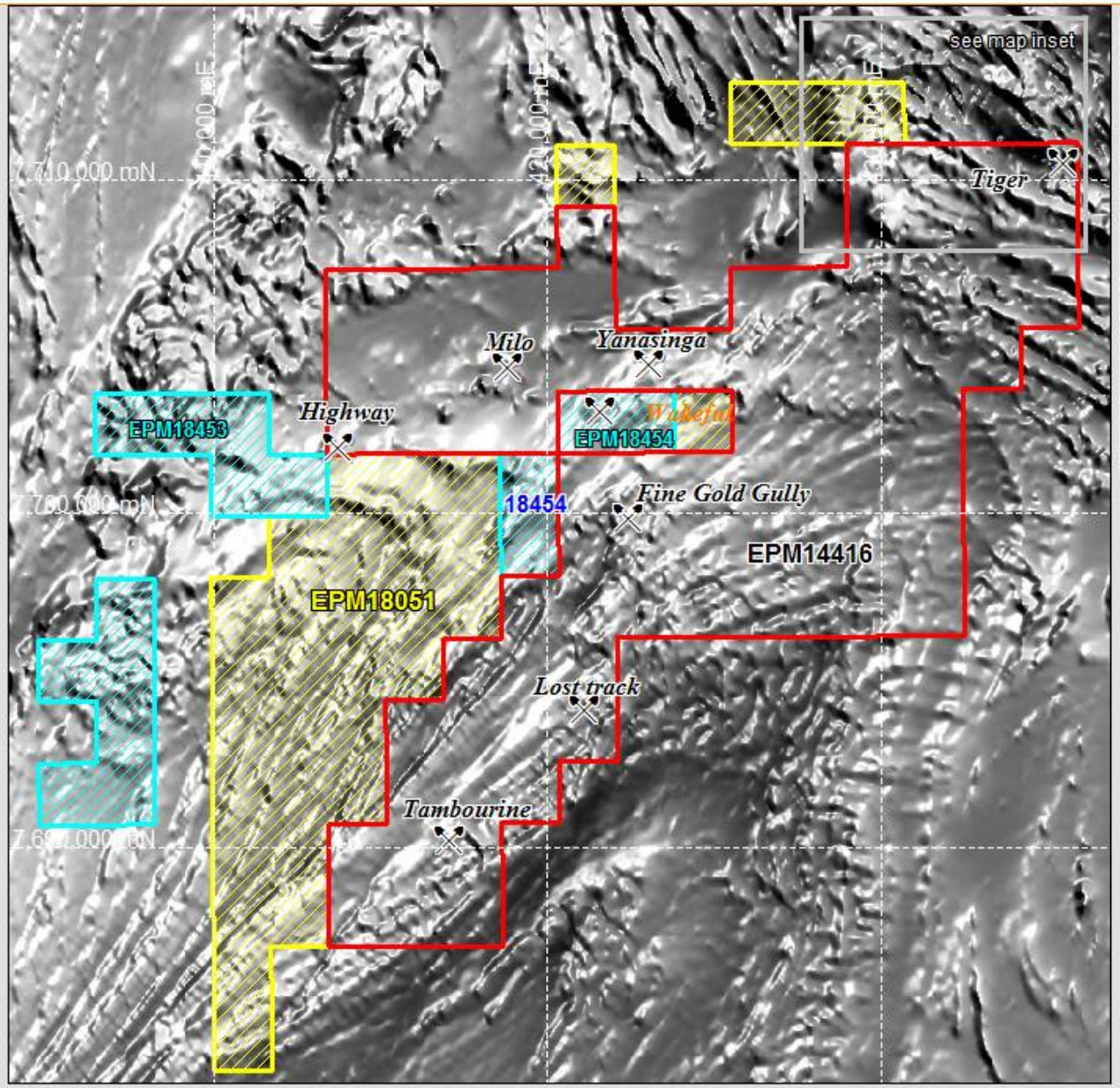
Peter Thompson
Managing Director

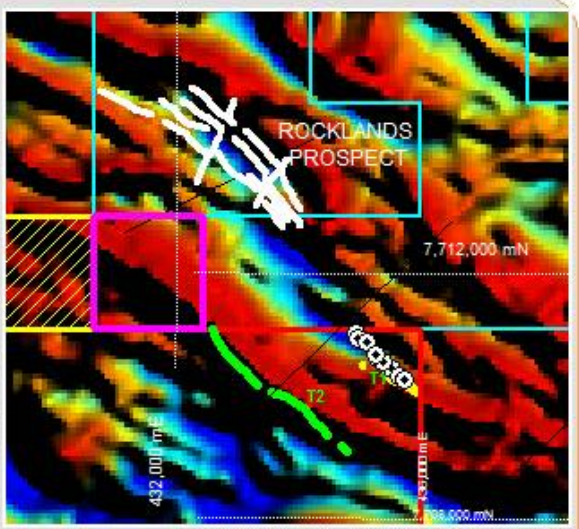
**The geophysical response observed in data from IP and SAM surveys so far is consistent with the response expected from the style and type of mineralisation being sought in the Tiger Prospect. Initial drill testing of mineralisation at Tiger T1 Zone, completed during 2009 demonstrated the existence of a strong fault zone with associated sulphide mineralisation which returned highly anomalous copper. It should be noted that conductivity and chargeability measurements can be in response to a variety of different bedrock characteristics, and that even if the response is a sulphide source as is interpreted here, no distinction between various copper bearing and non copper bearing sulphides can be made from this geophysical data.*

**[1] Soil sampling was generally based on a 200 by 50 metre sample pattern. Samples were collected in 'B/C' horizon in a condensed soil profile and sieved to -80# (200um). Sample preparation (drying and pulverising) and analyses were conducted at ALS laboratories in Mt Isa and Brisbane by MC-ICP 41 and AU-AA25.*

**[2] Drill holes were oriented approximately perpendicular to strike at declinations ranging from 55 to 80 degrees, true widths are expected to be between 60% and 100% of quoted down-hole intervals. Drill-hole sampling was based on a multi stage splitter mounted on the drill rig providing a 1/16 split for RC drilling and diamond cutting to half core for diamond core. Sample intervals were generally one metre with intervals from 0.3m to 2.0m occasionally selected on geological basis for diamond core. Sample preparation (drying, crushing and pulverising) and analyses were conducted at ALS laboratories in Mt Isa and Brisbane by MC-ICP 41 and AU-AA25.*

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.





map inset

TMI Image

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KEY

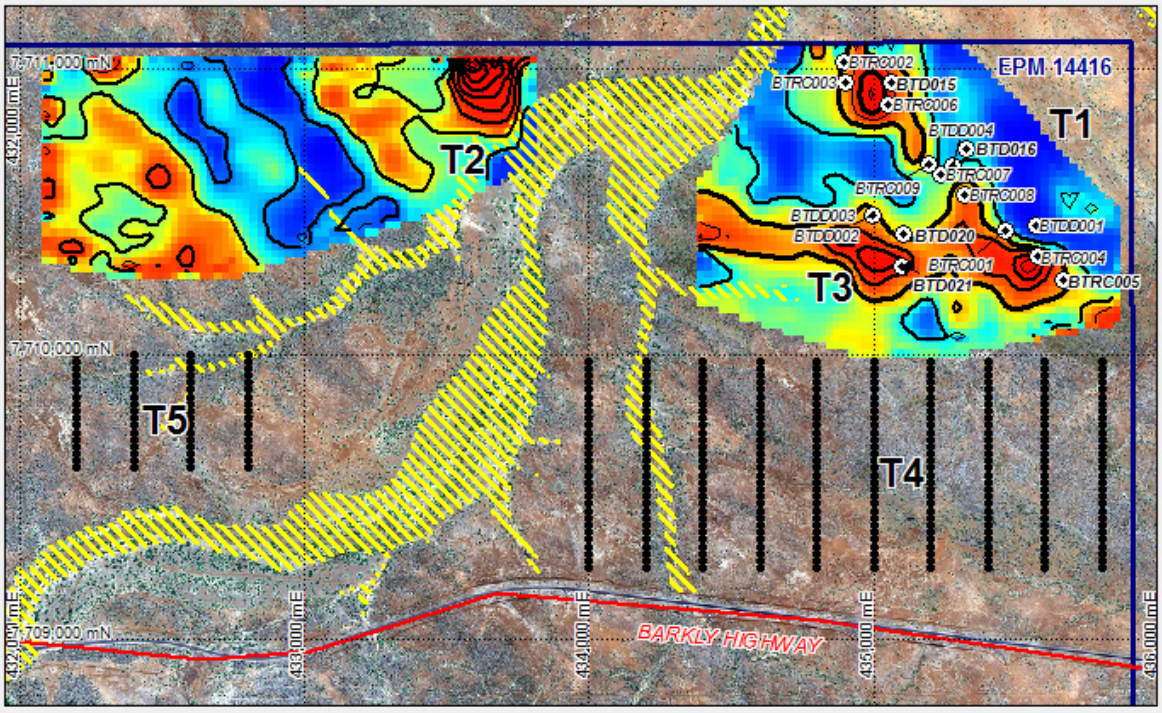
- GBM granted tenement
- GBM application with priority
- GBM competing application
- Prospect location

MGA 94 Zone 54

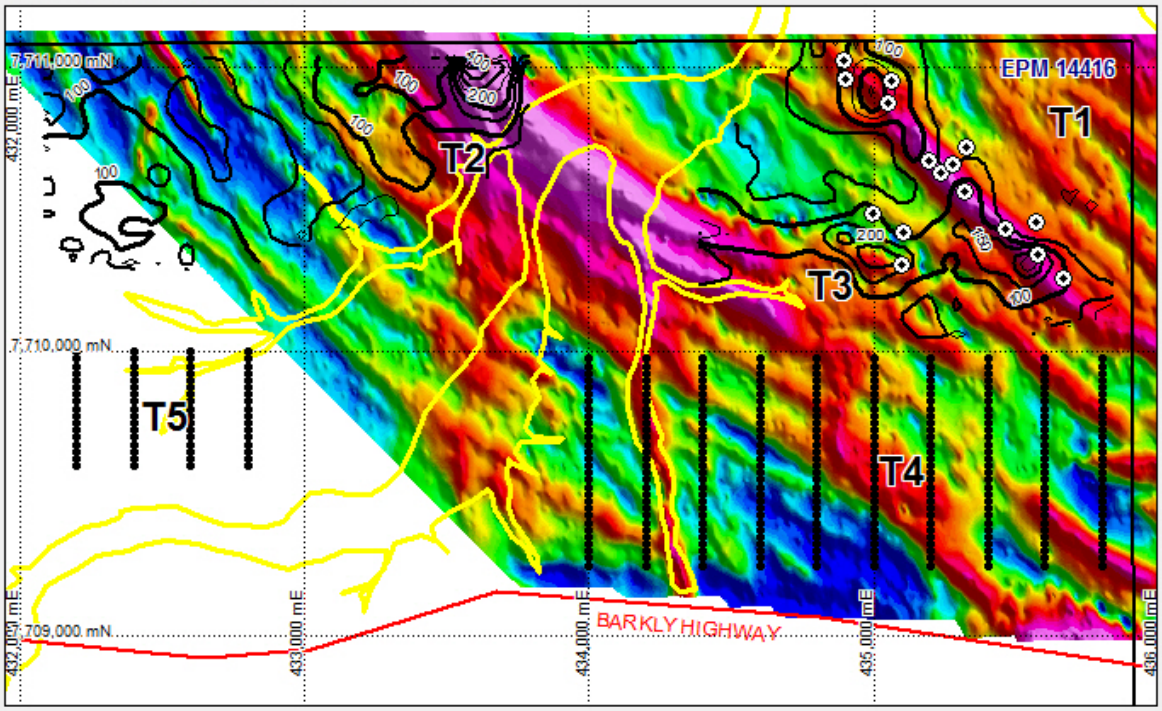
BRIGHTLANDS PROJECT
TENEMENT STATUS

gbm RESOURCES LTD

MGA 94 Zone 55



Cu Soil geochemistry over IKONOS satellite image



SAM eqmmr Image with target locations

Key

Alluvium

Sample Location (results pending)

BRIGHTLANDS PROJECT
Tiger Prospect

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