

ASX Announcement

25 October 2010

Director resigns from GBM Resources

Australian resources company GBM Resources Limited (ASX code: GBZ) (“GBM” or “the Company”) advises that Mr Peter May has informed the Board that he will not seek re-election as a Director of the Company at the forthcoming Annual General Meeting to be held on 30 November 2010 and will resign, effective 31 October 2010.

Mr May was a founding Director of GBM and throughout his years with GBM has demonstrated a track record of creating shareholder value through analysis of the Company’s strategic position, followed by implementation of appropriate corporate strategies.

Managing Director Mr Peter Thompson said, “Peter was a founding director and has contributed significantly to the development of the business and in financial matters in particular during the last three years and we thank him for his efforts”.

Mr May commented that his resignation is of a personal matter and believes the Company is in a strong position with a quality portfolio of projects and has significant international joint venture partners, and is well funded for its exploration programs going forward.

The Board would like to thank Peter for his management and assistance to the Company in his position as Director and wishes him well with his future endeavours.

Mr Thompson will be acting Chairman.

For further information please contact:

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