



# Targeting world-class IOCG & Gold systems in Australia

August 2011  
*ASX: GBZ, GBZOA*

**gbm**

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# Corporate Snapshot



## Capital Structure (ASX: GBZ)

Ordinary shares	219 m
Listed 20 cent Options Expiring 30/06/13	114 m
Market Capitalisation @ 10 c	A\$21.9m
Cash	A\$ 4.2 m

## Board of Directors

Peter Thompson *Chairman & Managing Director*  
Cameron Switzer *Non-Executive Director*  
Neil Norris *Exploration Director*

Major Shareholders	No Shares '000	% Capital
UOB Kay Hian	10,946	4.9
Swift Venture Holdings	8,367	3.8
Bell Potter Nominees LTD	7,150	3.3
Superfine Nominees P/L	5,729	2.6
Carpentaria Corporation P/L	4,556	2.1

Top 20 hold 37% issue capital

# Project Overview

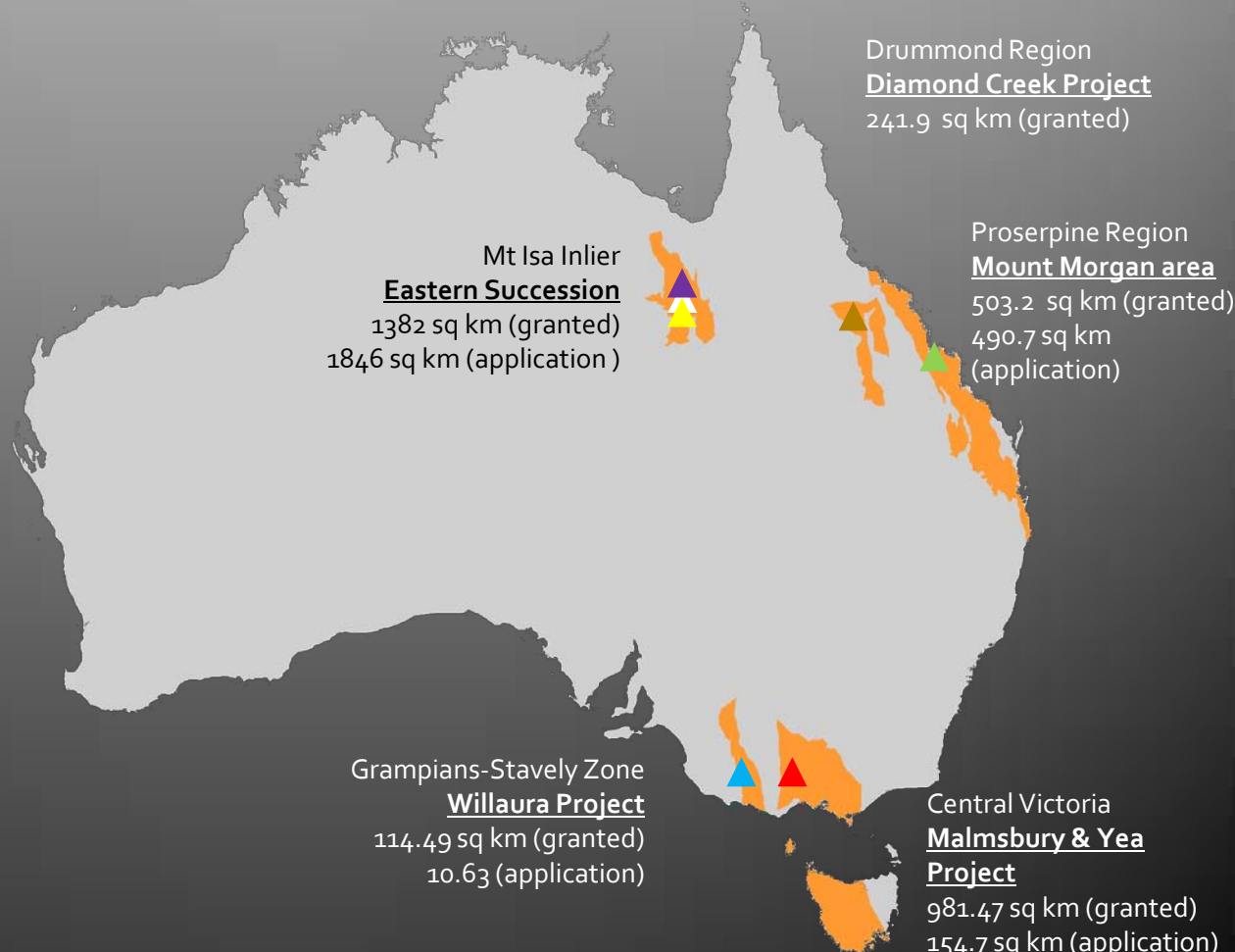


## Priority Project

- ▲ Brightlands Cu Au  
Mount Isa Region

## Potential for Discovery

- ▲ PPC/ Mitsui IOCG JV Projects
- ▲ Phosphate JV
- ▲ Mount Morgan Gold Project
- ▲ Diamond Creek Gold Project
- ▲ Malmsbury Gold Project
- ▲ Willaura Cu Au project





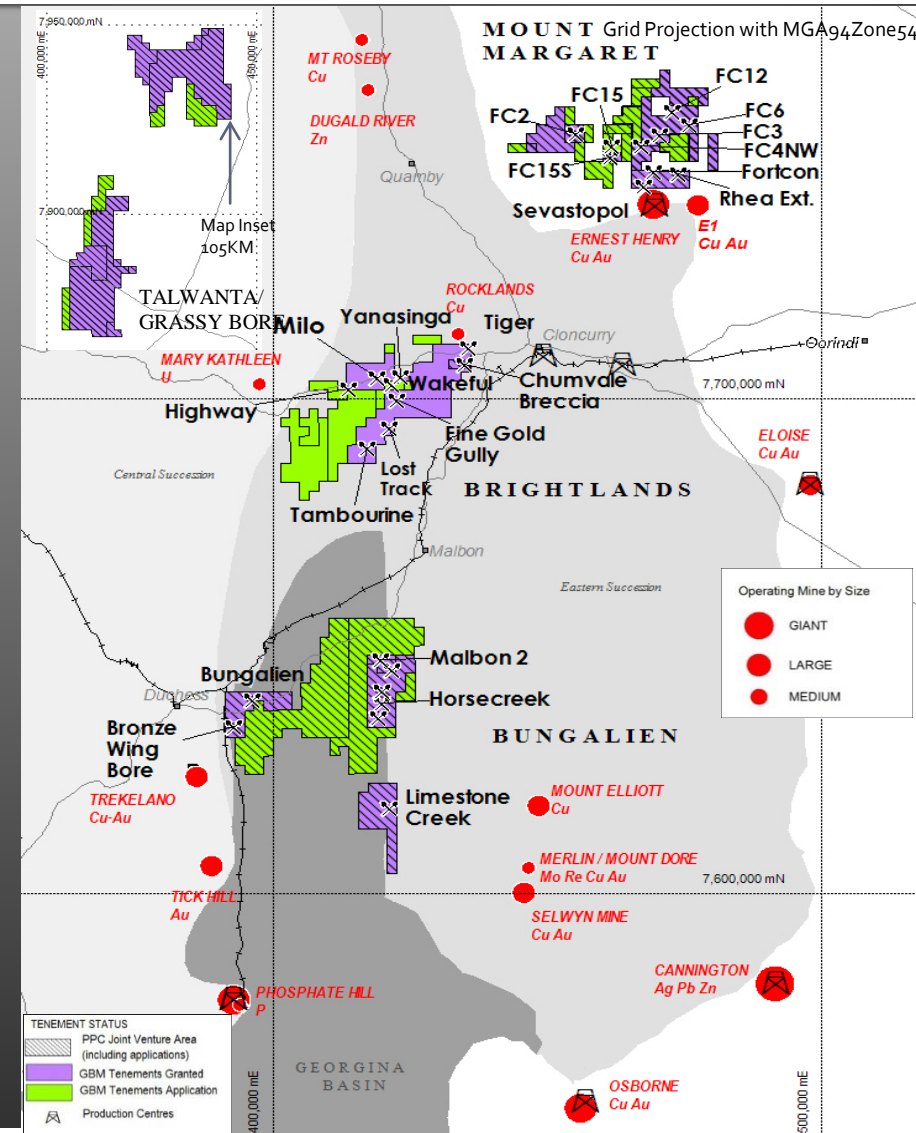
**Mount Isa Region**  
**'A world class mineral**  
**terrain'**

**gbm**

# Cloncurry District Isa Region



- Focus on IOCG style systems
- 50 Targets on Brightlands alone
- Multiple IOCG targets in Cloncurry Region
- Part of the prolific NW Queensland Mineral Province



# MILO IOCG System



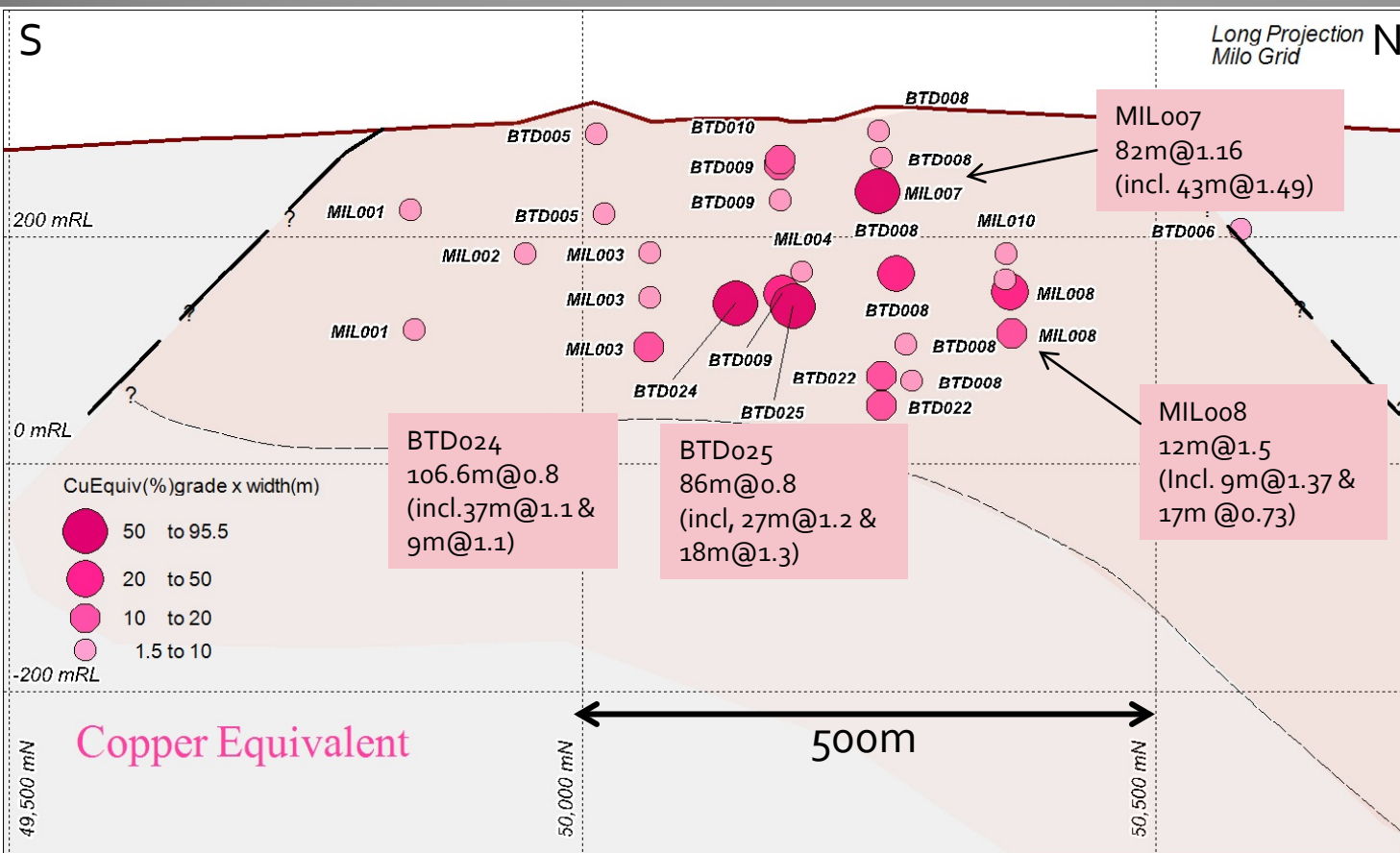
*Massive breccia outcrop-Milo*





# Milo Discovery

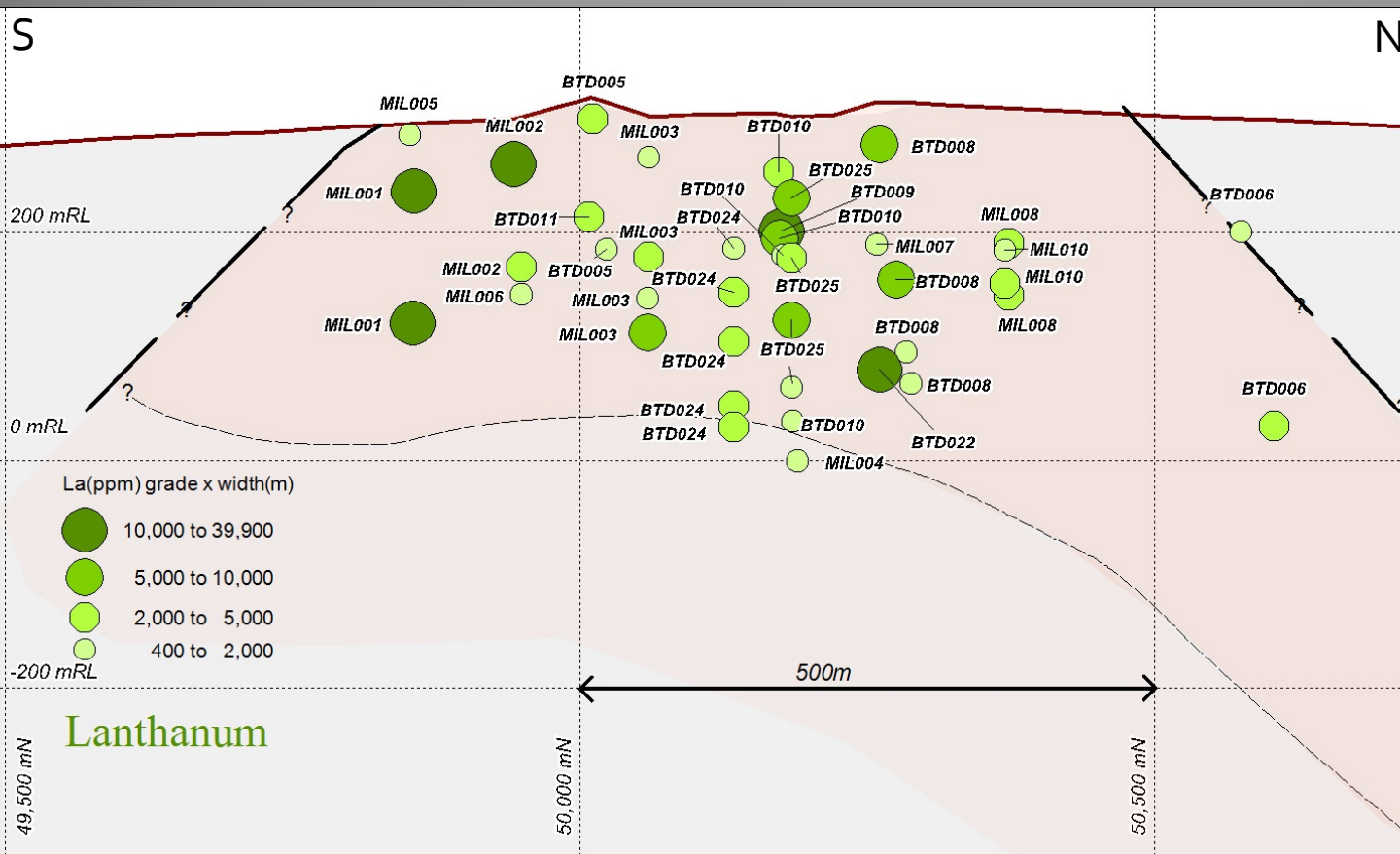
## -Copper Eq. Element Distribution



- Large Breccia hosted IOCG System
- 12 of 18 holes drilled with Cu Eq > 0.8%
- Number of broad zones of copper mineralisation
- Mineralisation remains open to north and south

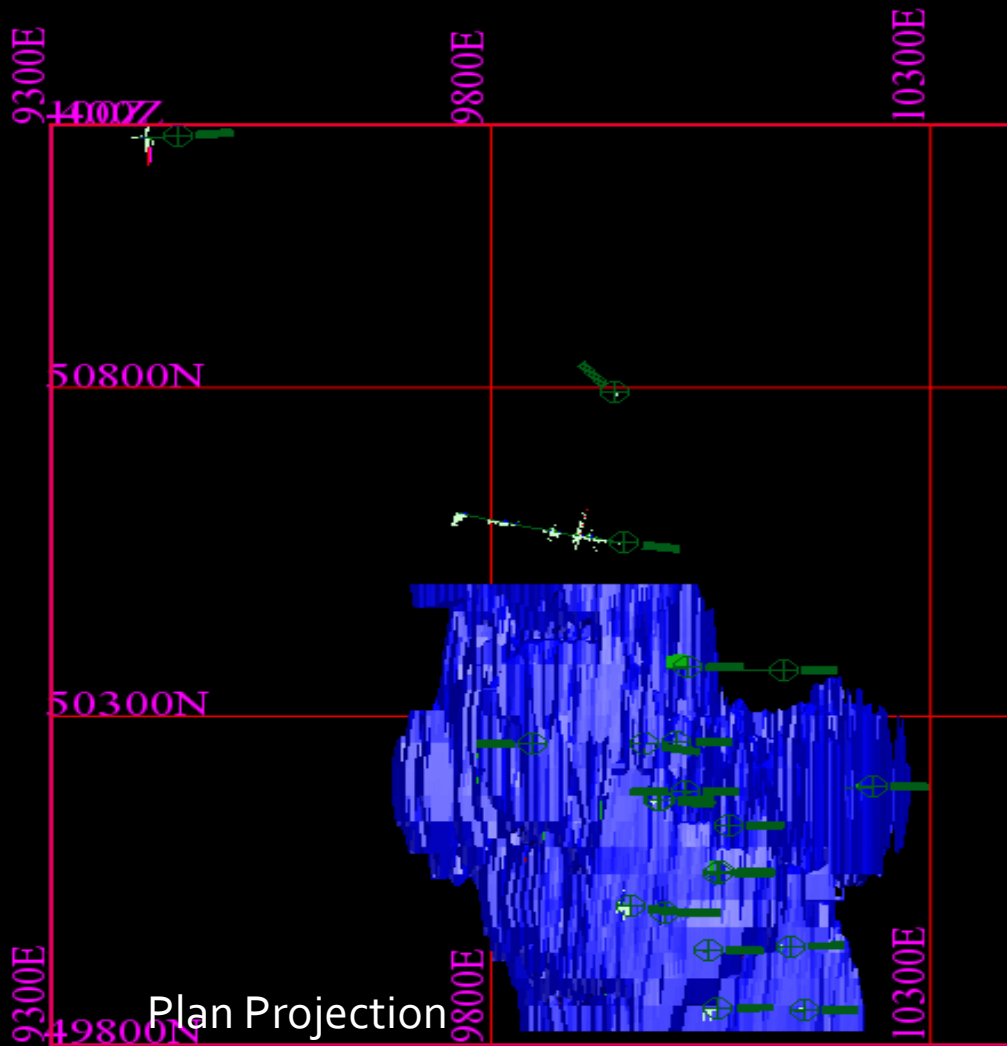
Long Projection

# Milo Discovery - La (REEY) Distribution



- Widespread REEY mineralisation in large breccia hosted IOCG System
- Very broad intersections of Total Rare Earth and Yttrium oxides
- Strong potential moving North & South
- Dominant elements- Lanthanum, Neodymium, Cerium & Yttrium
- Re testing drill hole data

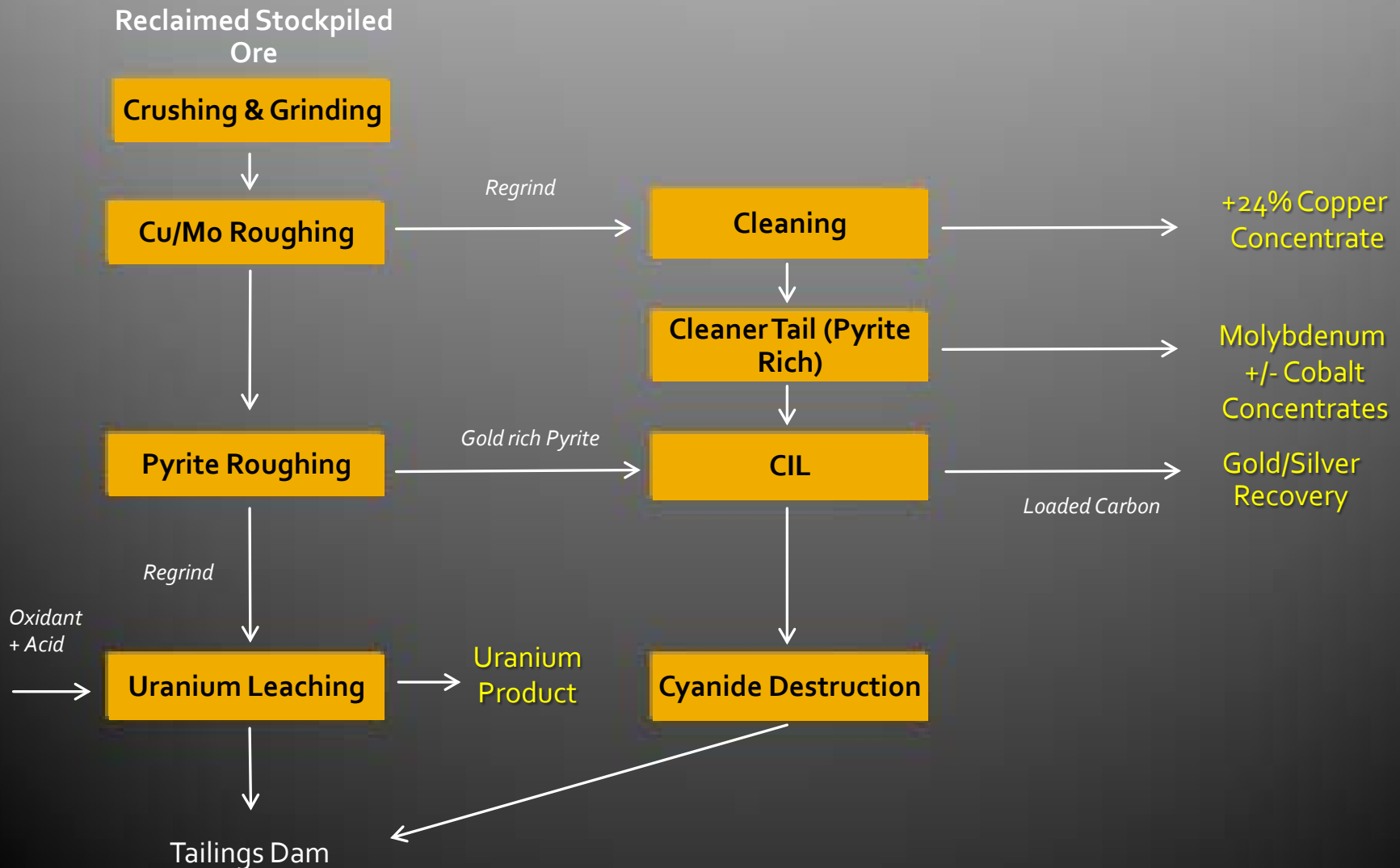
# Milo Prospect - Broad, open Mineralised Zone



- Large mineralised system
- System is open both north and south
- High potential to increase target size



# Concept Process Flow Chart



# Milo Moving Forward

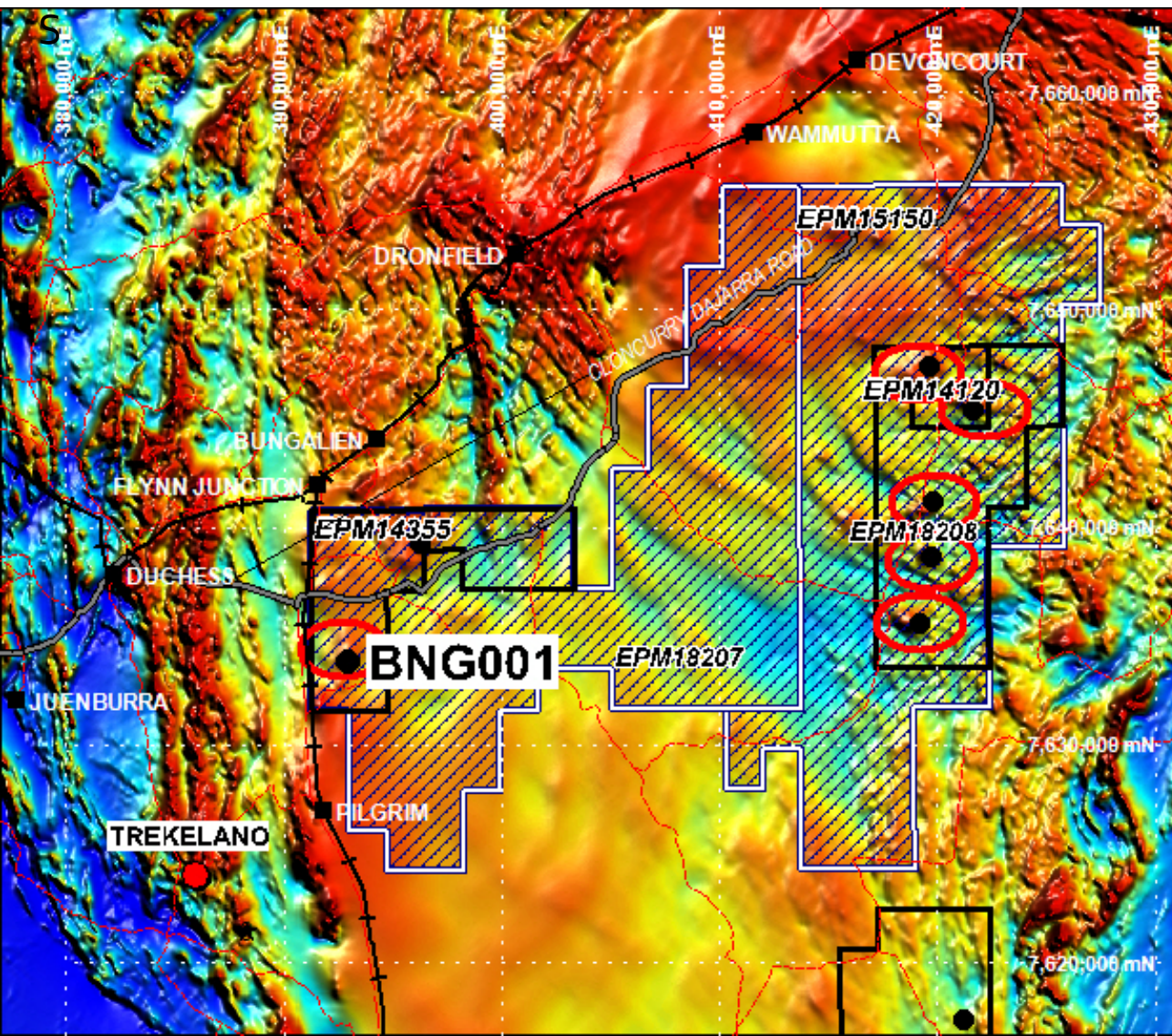


- Complete the Preliminary Metallurgical Flow sheet for metal recoveries.
- Complete the re assaying for Rare earth elements to determine the extent of this mineralisation.
- Complete the preliminary Metallurgical test work on the rare earth mineralisation.
- Plan to recommence drilling in September of the north and south of the mineralised IOCG system.
- Continuing positive results from will provide the basis to commence a Preliminary Feasibility study in 2012.





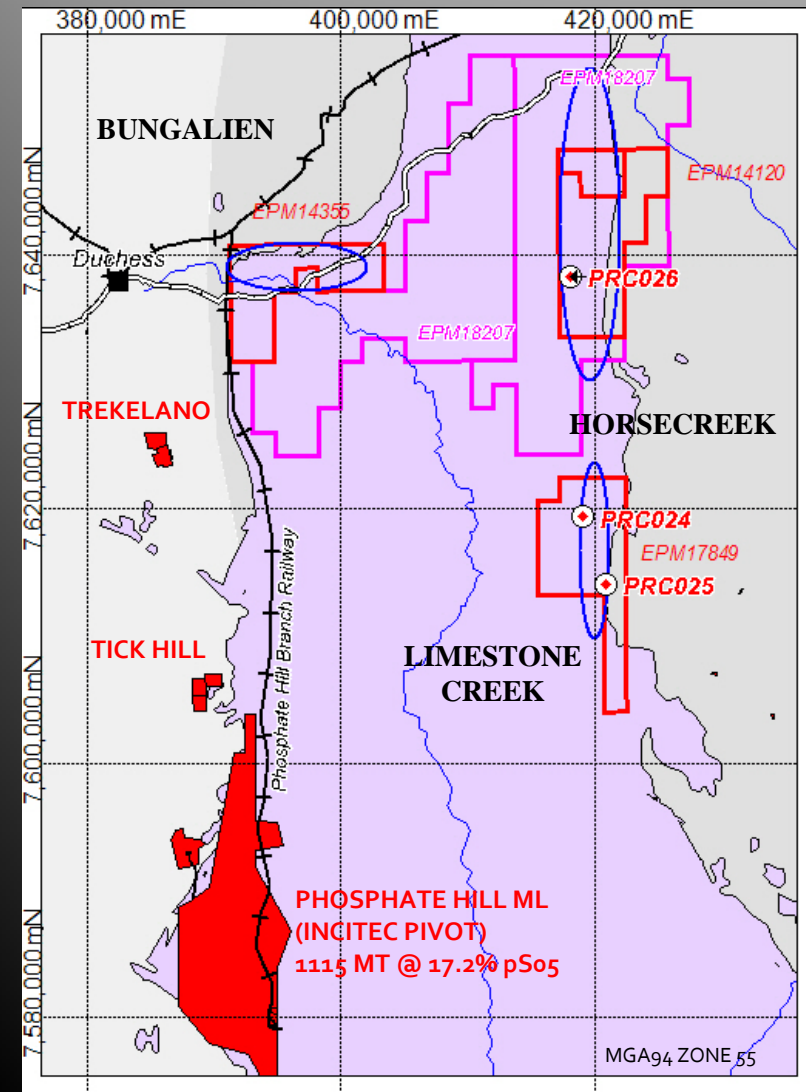
# Bungalien IOCG JV - Bronzewing Bore



- Diamond drilling and geophysics in progress at Bronzewing.
- Drilling to be completed on all 4 Project areas that include Grassy/Talawanta, Mount Margaret, Bungalien and Chumvale this year.



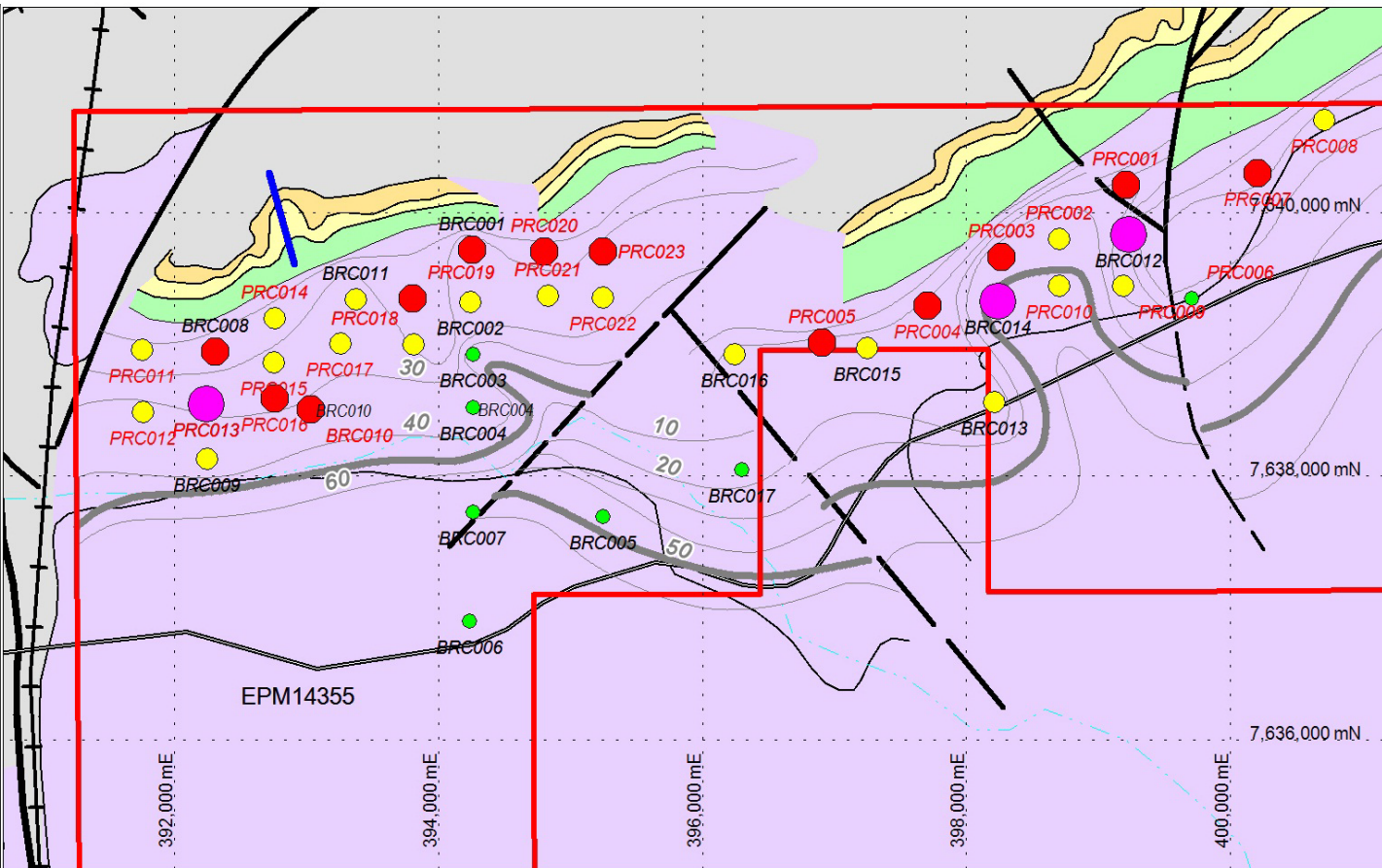
# Phosphate JV



- JV with Singapore –based investor Swift Venture Holdings (SVH)
- Projects contained within the phosphate – rich Beetle Creek Formation.
- SVH can elect to acquire a 70% interest in the phosphate assets and fund all future exploration expenditure on the project.
- GBM retains a 30% free carried interest until completion of a bankable feasibility study.



# Bourke River Phosphate Prospect

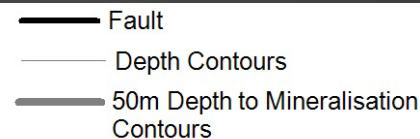


\$280k exploration program completed 26 RC holes for a total of 1436 metres

Results pending

Middle Cambrian

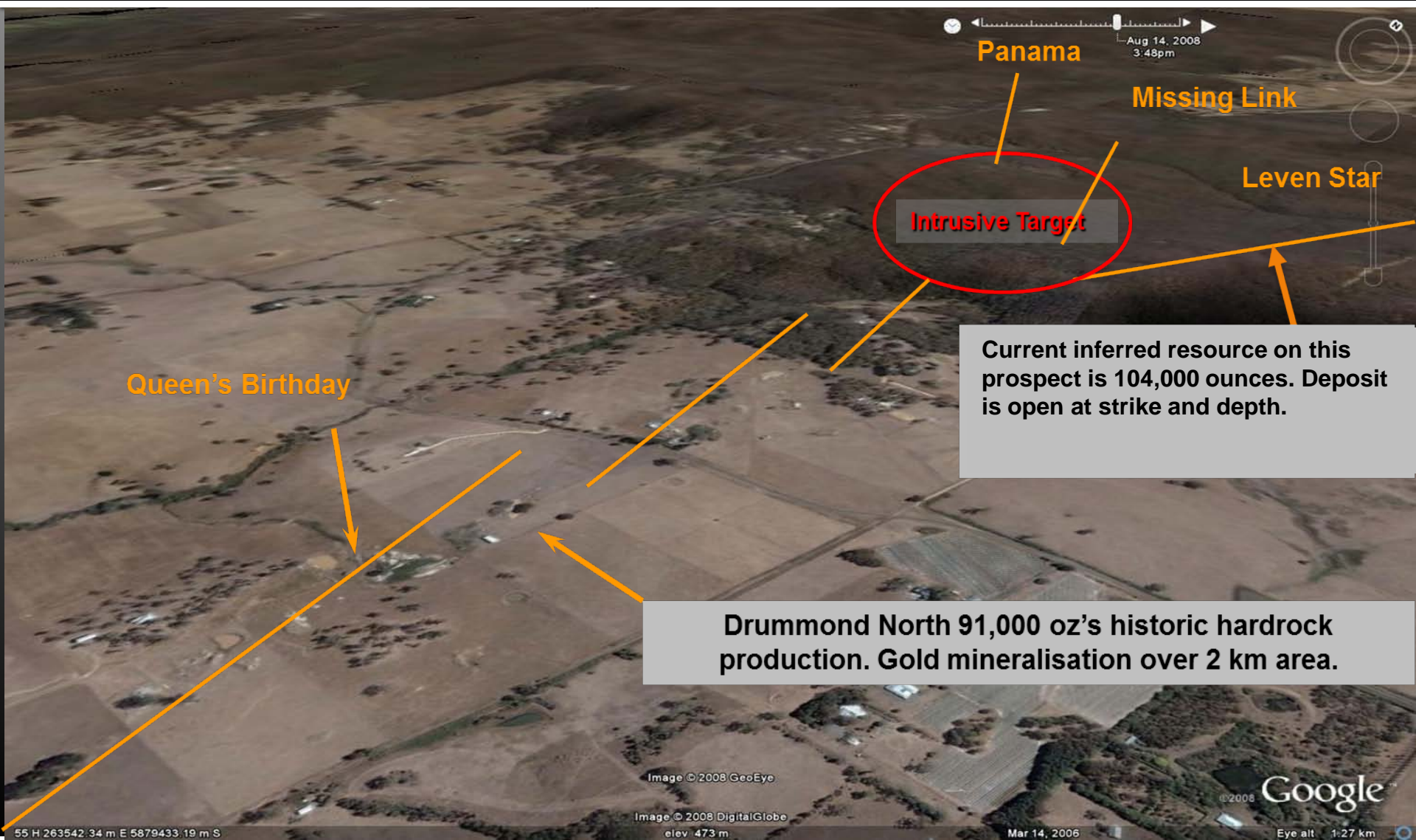
Lower





# Gold Projects

# Malmsbury Gold Project



Panama

Missing Link

Leven Star

Intrusive Target

Queen's Birthday

Current inferred resource on this prospect is 104,000 ounces. Deposit is open at strike and depth.

Drummond North 91,000 oz's historic hardrock production. Gold mineralisation over 2 km area.

Image © 2008 GeoEye

Image © 2008 DigitalGlobe  
elev 473 m

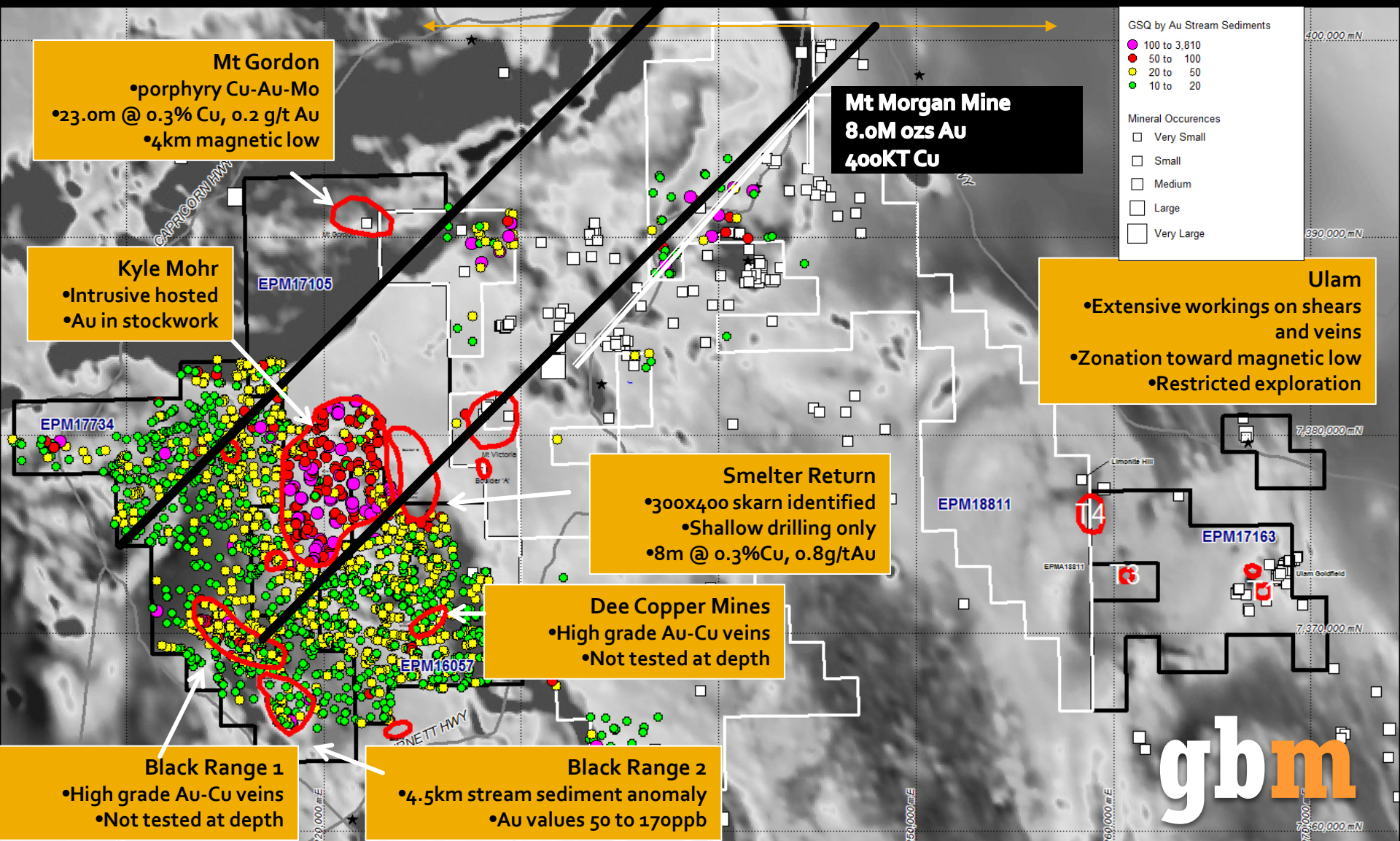
Mar 14, 2006

Google  
© 2008

Eye alt 1:27 km

55 H 263542.34 m E 5879433.19 m S

# Mt Morgan Gold Project



# Exploration Activities



	2H 2011	2012
<b>Brightlands IOCG Project</b>		
➤ Milo IOCG Discovery	Drilling, assaying and test work	Preliminary Feasibility
➤ Other prospects	Field work	Field work
<b>Pan Pacific Mitsui Farm in Agreement Spend</b>	Drilling geochemistry & geophysics	Drilling & geophysics
<b>Gold Assets</b>	Field work / Drilling	Drilling

# Growth Potential



- \$6-7m exploration spend ( includes JV spend)
- High potential for Milo to be develop as a large economic poly-metallic IOCG discovery at Brightlands. Rare earths potential value- under write Milo's development.
- High potential for discovery on JV IOCG ground - 4 projects areas being advanced this year
- Develop potential for GBM's gold assets at Malmsbury and the Mt Morgan. Malmsbury has Inferred Resource – 104K ounces.
- Unique position to have the global strength of Pan Pacific Copper and Mitsui & Co as JV partners and funding for 100% GBM other Mt Isa Projects
- Advance Phosphate JV





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# Explanatory Notes



- \*<sup>1</sup>Copper Equivalent calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result. However it is the company's opinion that elements considered here have a reasonable potential to be recovered. It should also be noted that current state and federal legislation may impact any potential future extraction of Uranium. Prices and conversion factors used are summarised below, rounding errors may occur.*

Commodity	Price	Units	unit value	unit	Conversion factor unit value/copper value
copper	6836	US\$/t	68.36	US\$/%	1.0000
gold	1212	US\$/oz	38.97	US\$/ppm	0.5700
cobalt	40000	US\$/t	0.04	US\$/ppm	0.0006
silver	18	\$/oz	0.58	US\$/ppm	0.0085
uranium	40	US\$/lb	0.08	US\$/ppm	0.0012
molybdenum	38000	US\$/t	0.04	US\$/ppm	0.0006

- \*<sup>2</sup> Intersections quoted are length weighted averages of results for individual sample intervals. Samples were taken at 1 metre intervals in RC drilling by multistage splitter and generally 1 metre intervals of half sawn core with maximum of 2metres for diamond drilling. Analyses were completed by ALS in Mt Isa for all elements other than gold by ME-ICP61, over limit (>1%) Cu by Cu-OG46 and AU by Au-AA25 in Brisbane. Holes range in declination from 50° to 70° to 225° MGA at Milo and 270° MGA at Tiger. Mineralised zones are interpreted to dip steeply in the opposite direction, holes are therefore drilled approximately perpendicular to the interpreted strike of mineralised zones.*
- \*<sup>3</sup> It should be noted that this is an exploration target only, potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. The tonnage estimate is based on a 475 metre strike length with an average combined width of 80 metres and depth of 500 metres being the volume broadly tested by drilling to date. A nominal bulk density of 3.0 t/m<sup>3</sup> was assumed. An accuracy of +/- 50% was assumed to provide a tonnage range reflecting the conceptual nature of this target estimate. Grade ranges represent the range of downhole intersections available over significant widths to date.*
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