

ASX Announcement
7th January 2011

Positive Results from Shallow Drilling At Tiger T2 Prospect, Brightlands Copper-Gold Project, North–West Queensland

Highlights:

- **Results from a 12 hole shallow drilling program at T2 Prospect have upgraded the copper soil anomaly and confirms previous results of the Sub Audio Magnetic (SAM) survey that T2 Prospect has potential IOCG style mineralization.**
- **Drilling returned significant intersections*¹ including:**
 - **Hole BTD027 returned 52m @0.11% Cu (peak value 0.2% Cu)**
 - **Hole BTD037 returned 37m @0.10%**
 - **Hole BTD033 returned 24m@0.10% Cu (peak value 0.3% Cu),**
9 of the 12 holes recorded down-hole intervals of approximately
0.1% Cu or greater. These are potential halo intercepts in an IOCG
system.
- **BTD027 and BTD037 are longest intersections*¹ of copper mineralisation drilled in the Tiger area to date. The closest holes to BTD027 along strike in the Tiger area are 400 metres north-west and 900 metres south east.**
- **The results are in line with expectations of widespread copper mineralisation in the Tiger area, adjacent to the Rocklands Cu-Co deposits in the Cloncurry District, NW Queensland.**
- **With this initial program upgrading the T2 Prospect, further planning will be developed during the wet season for the next stage which may include a combination of further bedrock drilling and deeper reverse circulation drilling to test the whole prospect area.**

Australian resources company GBM Resources Limited (**ASX: GBZ**) (“GBM” or “the Company”) is pleased to advise that recently completed drilling at the Brightlands Cu Au Project in North-West Queensland has yielded positive results from its shallow drill program and upgraded the T2 Prospect as a potential Iron Oxide Copper Gold (IOCG) system.

The drilling program was designed to test the strongest section of the soil geochemical copper anomaly and also the continuation of the strong SAM conductivity anomaly as it trends under alluvial cover to the southeast. The program comprised a total of 12 widely spaced reverse circulation drill holes involving 773 metres of drilling. Holes ranged from 50 to 80 metres deep and were inclined to the southwest at -80 degrees.

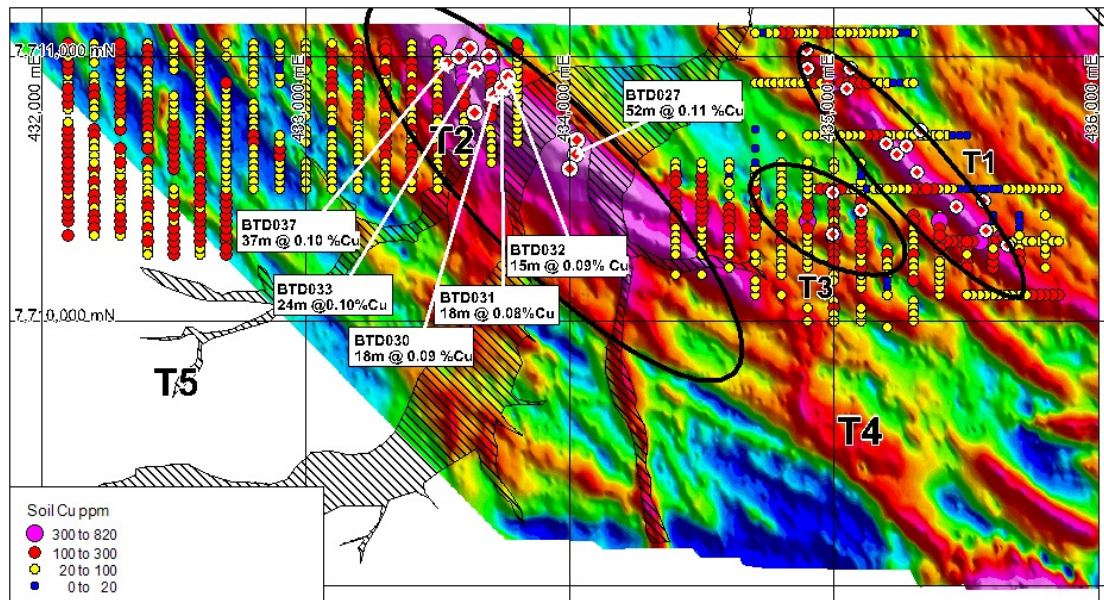
These results significantly upgrade the soil anomaly and provide further confirmation of the widespread copper mineralisation in the Tiger area, adjacent to the Rocklands Cu-Co deposits in the Cloncurry District of NW Queensland.

Soil sampling on the T2 Prospect has defined large areas of anomalous copper in soil with a clearly anomalous area identified coincident with the significant T2 SAM anomaly. This anomaly is the strongest soil anomaly yet generated by the company in the Tiger area, and is truncated to the southwest by alluvium associated with the Butcher's Creek Drainage system.

Hole BTD027 intersection is on the line testing the area of strongest SAM EQNMR response which is largely obscured by alluvium associated with the Butcher's Creek Drainage system. Hole BTD027 returned 52m @0.11% copper.

The T2 Prospect recorded strong Sub Audio Magnetic (SAM) conductivity responses in a survey completed in 2009. SAM has been successfully utilized on other areas within the Eastern Succession of the Mount Isa Inlier to identify possible mineralized structures in areas of poor exposure and shallow cover.

Future work program will be developed during the wet season to include detailed gravity, further bedrock drilling and deeper RC.



Tiger T2 Drilling with SAM Conductivity underlay and soil geochemistry thematic.

Hole ID	From (m)	To (m)	Interval (m)	Cu (ppm)
BTD027	12	64	52	1100
BTD037	28	60	32	1002
BTD033	9	33	24	954
BTD030	9	27	18	860
BTD031	39	57	18	816
BTD032	6	21	15	919
BTD034	5	6	1	1450
BTD035	2	3	1	1250
BTD036	4	5	1	1200

Table; Significant intervals*¹ from T2 shallow RC drilling.

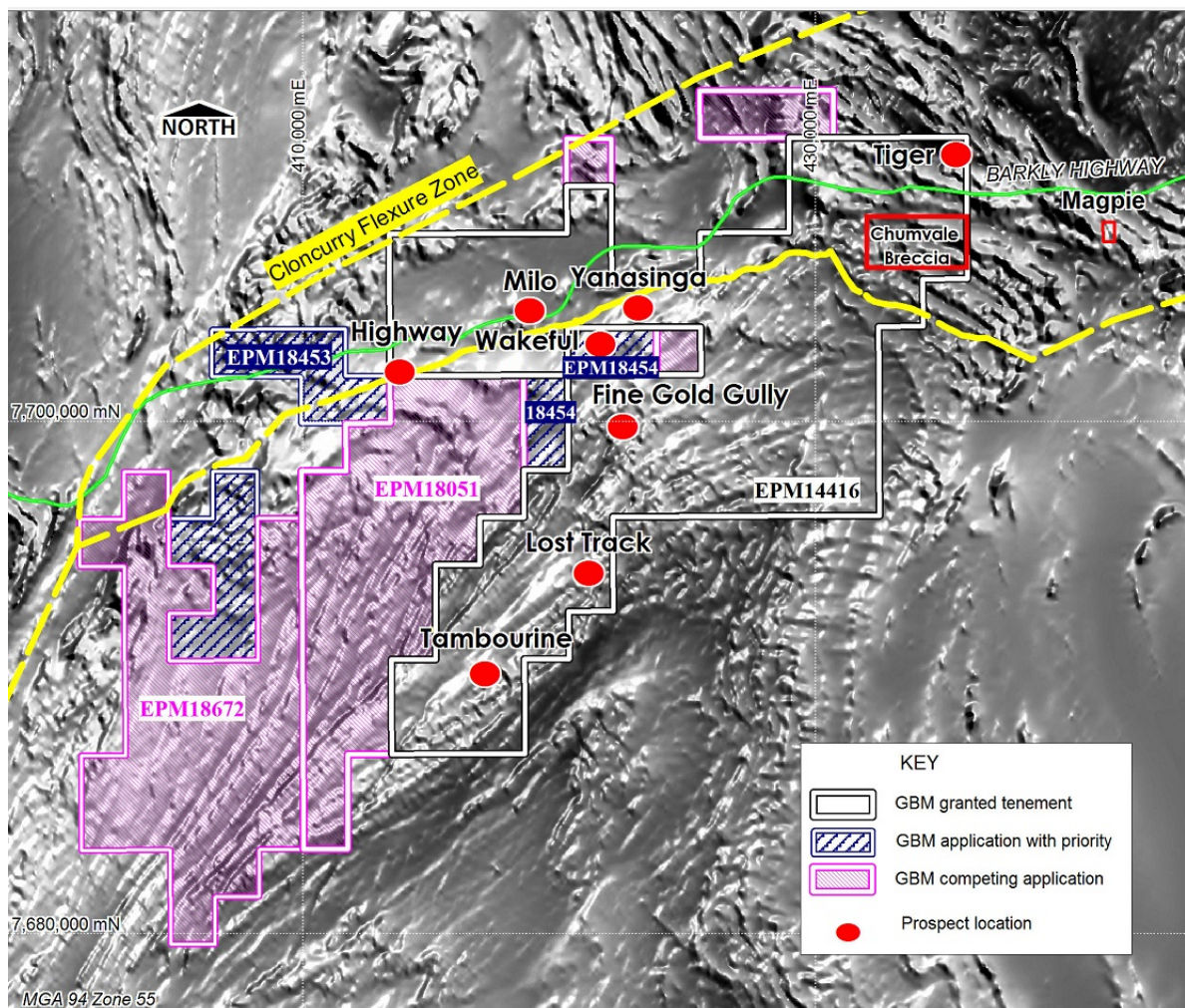
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**1 Intersections are down hole distances. No estimate of true width is possible at this early stage of exploration.*

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.



Brightlands Project area showing prospects over TMI RTP magnetic image.