



Targeting world-class IOCG, REE and Gold Systems in Australia

March 2012
ASX: GBZ, GBZOA

gbm

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Corporate Snapshot



Capital Structure (ASX: GBZ)

Ordinary shares	221 m
Listed 20 cent Options Expiring 30/06/13	129 m
Market Capitalisation @ 11c	A\$24.3m
Total 1300 shareholders	

Top 20 hold 42%

Board of Directors

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

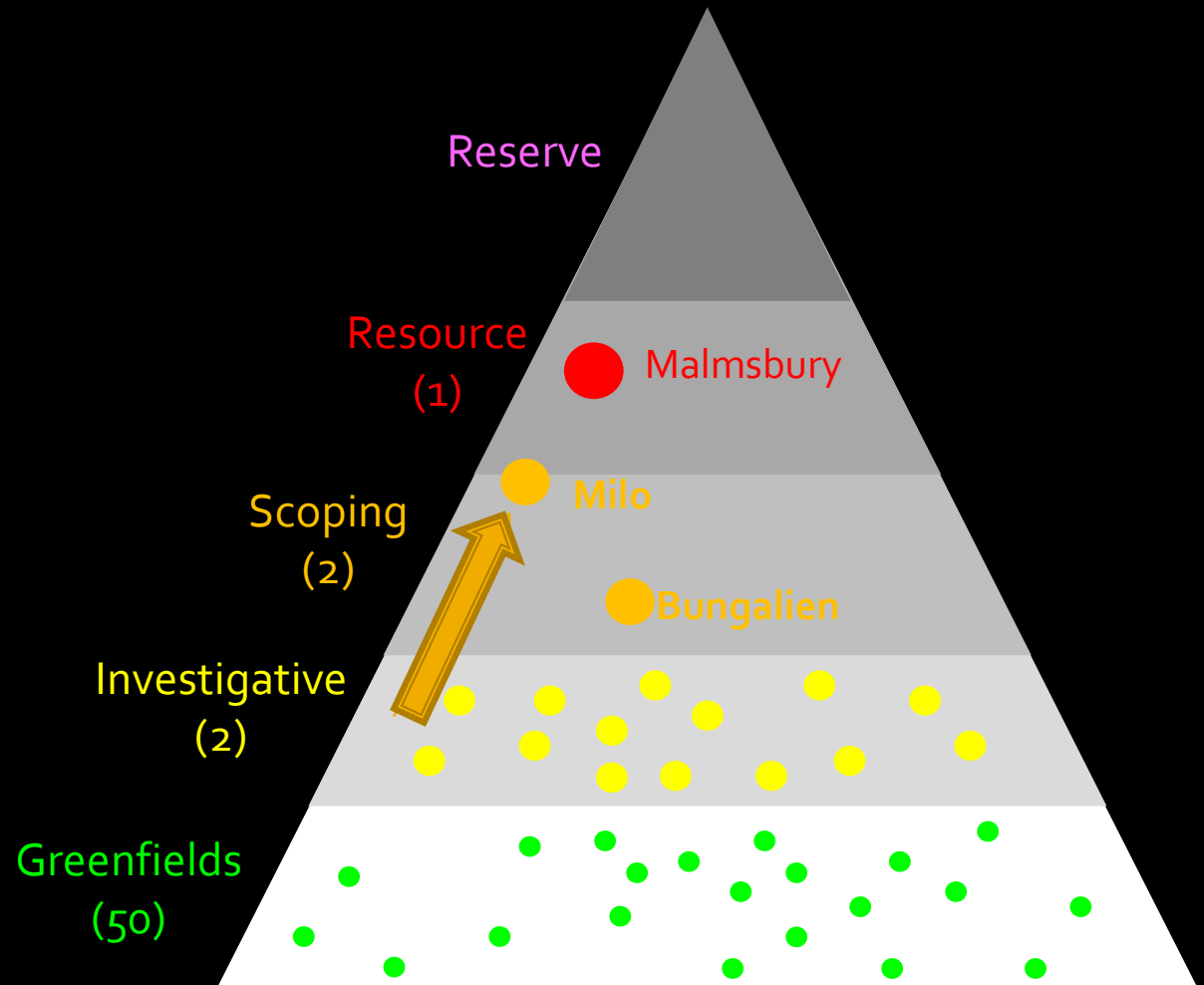
Management hold 12% issued capital

Major Shareholders	No Shares '000	%
UOB Kay Hian	37,298	16.8
Swift Venture Holdings	11,067	5.0
Superfine Nominees P/L	6,269	2.8
Carpentaria Corporation P/L	4,556	2.1
Major Option Holders	No Options '000	%
Swift Venture Holdings	17,800	14.0
HSBC	13,000	10.5
Alvito	10,000	8.0

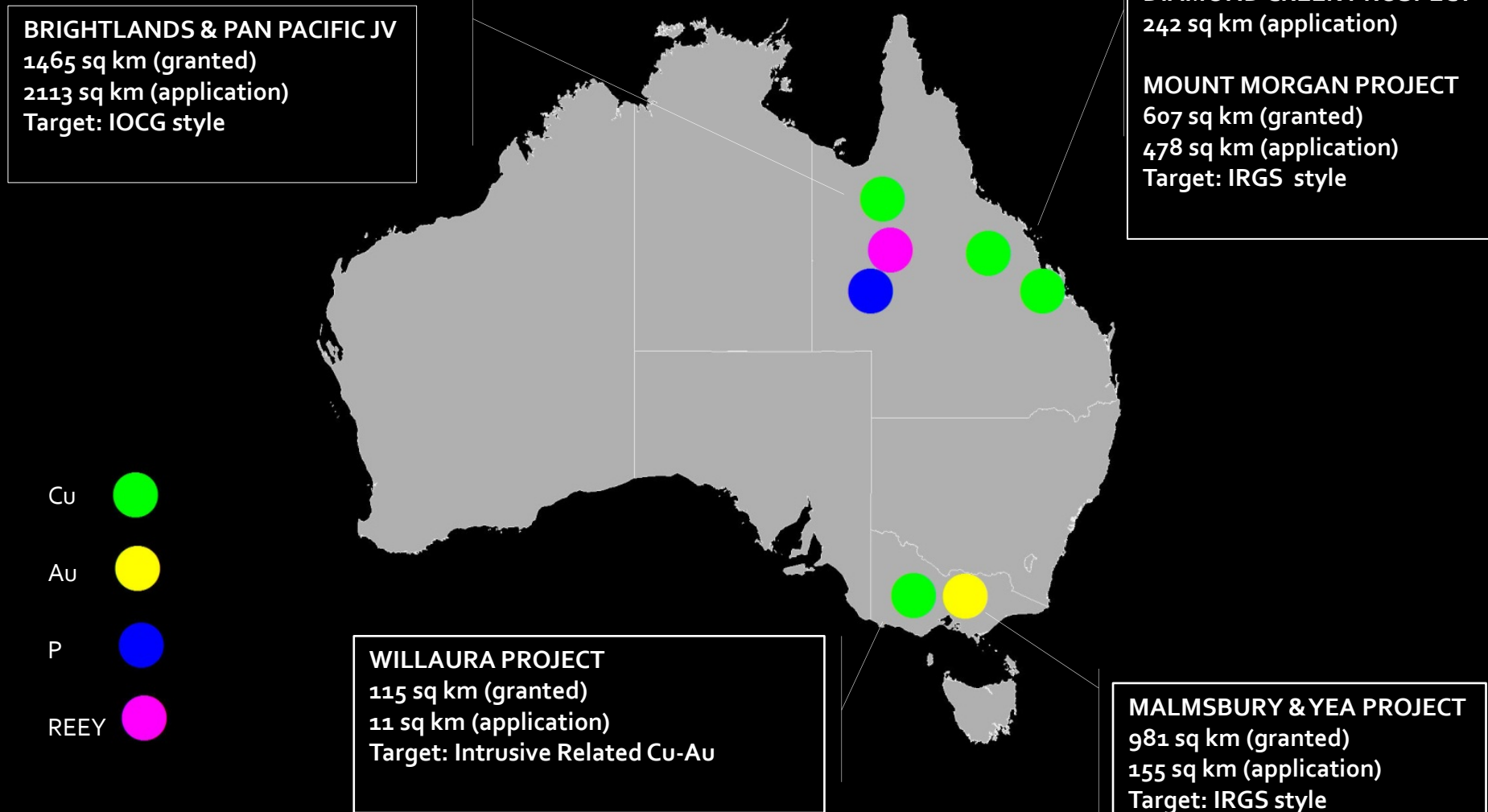
Value in New Mineral Discoveries



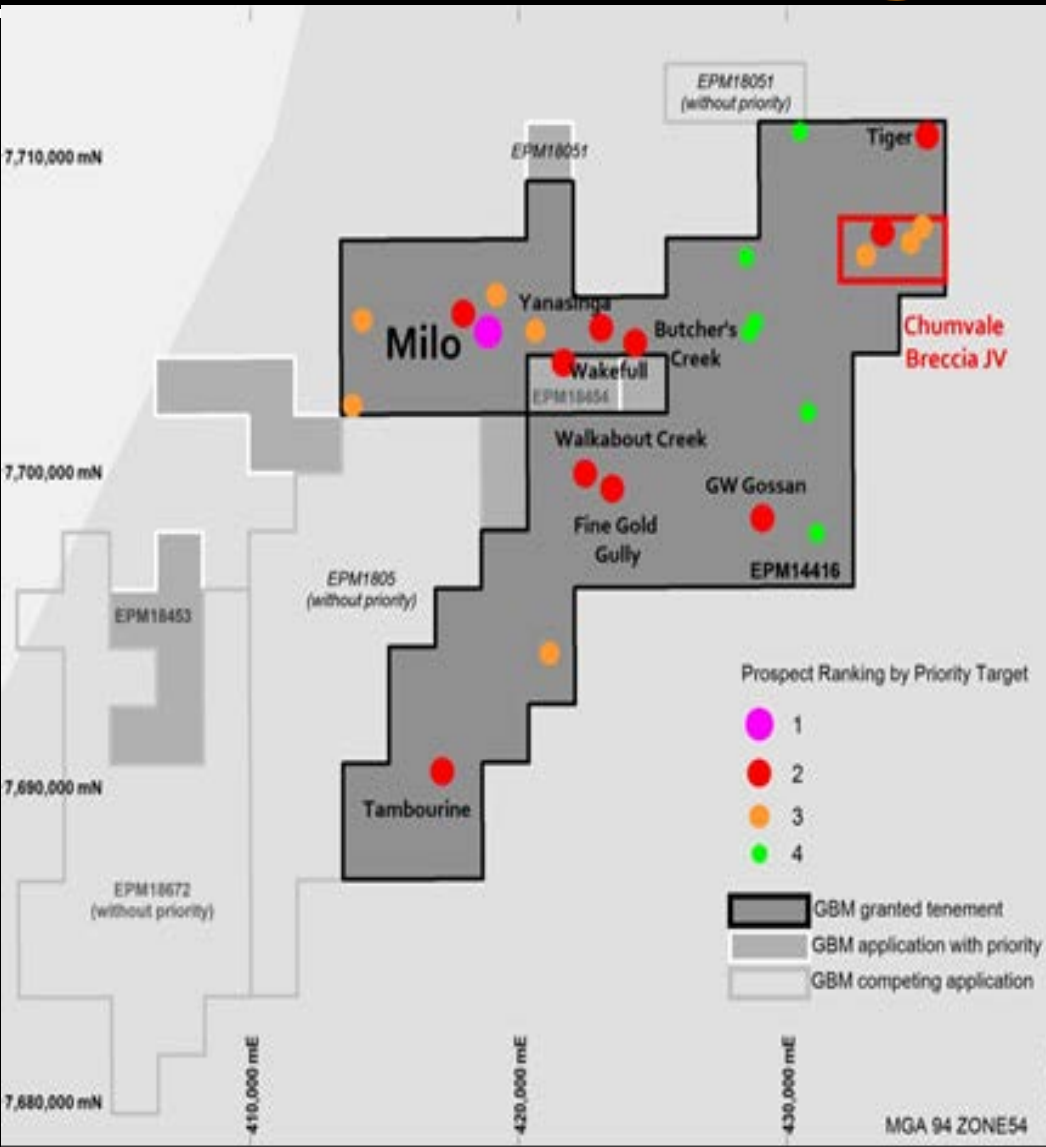
- GBM is an exploration company - Strategy targeting large mineral systems
- Exploration Diversity
 - copper
 - base metals
 - uranium
 - gold
 - phosphate
 - rare earths
- Achieved New discoveries in gold, copper, rare earths and phosphate.
- Multiple discovery potential in its portfolio



Project Overview



Brightlands Tenement & Targets



- Milo -Flagship GBM project
- Large breccia style IOCG (Cu-Au-Mo-U)
- Widespread REEY mineralisation halo
- Scoping study in progress



Milo Project

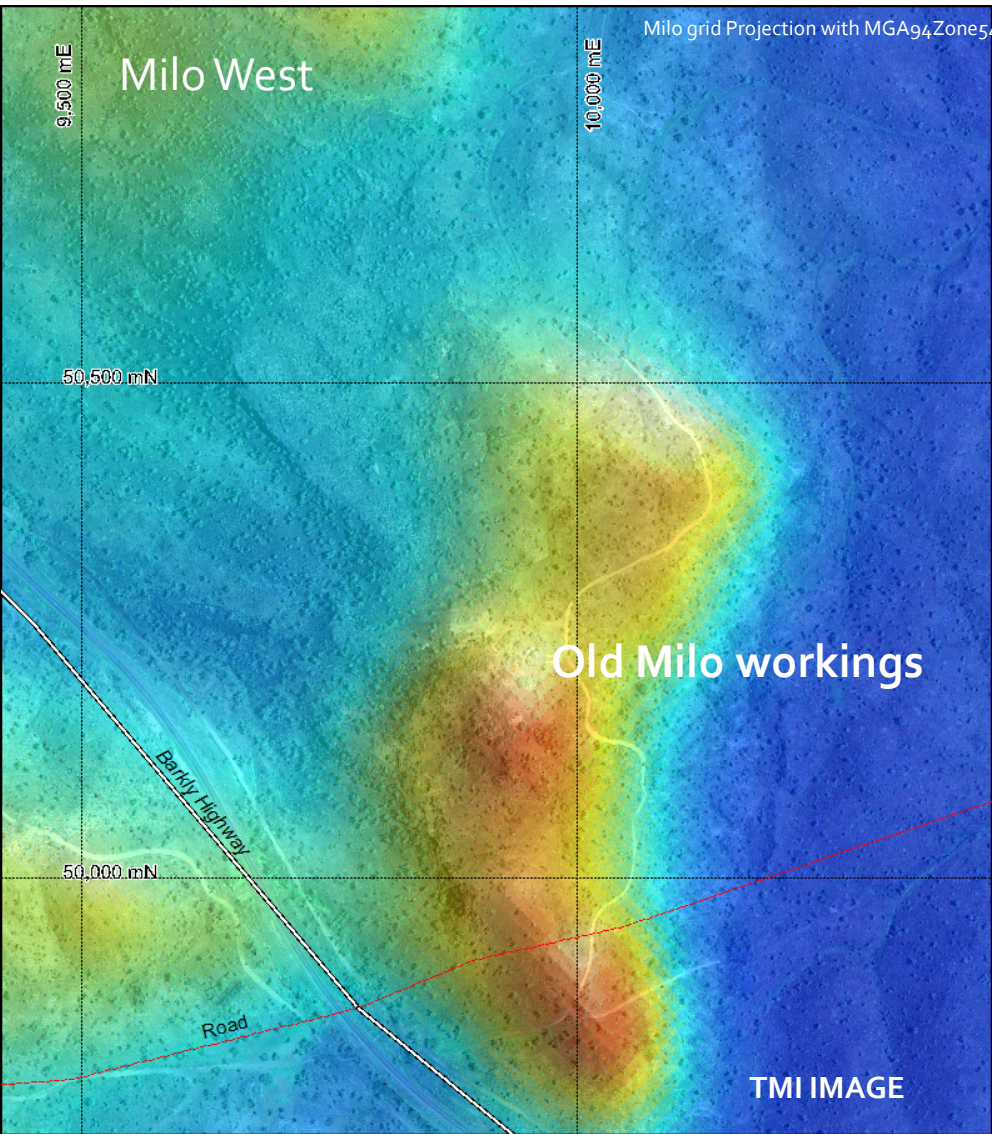
-New Large IOCG Discovery



- Limited previous drilling in 1950's and 1970's-shallow.
- Historic mining limited to small adit (U prospect) and exploration shaft.
- Located adjacent to Barkly Highway and power line.
- Initial focus on magnetic anomaly associated with old workings.
- Coincident gossan and breccia mapped.
- Extensive, open Cu & La soil anomaly.
- Maiden REEY Inferred Resource defined, open north and south. Cu-Au-Ag-Mo-U modeling in progress.

Milo Project

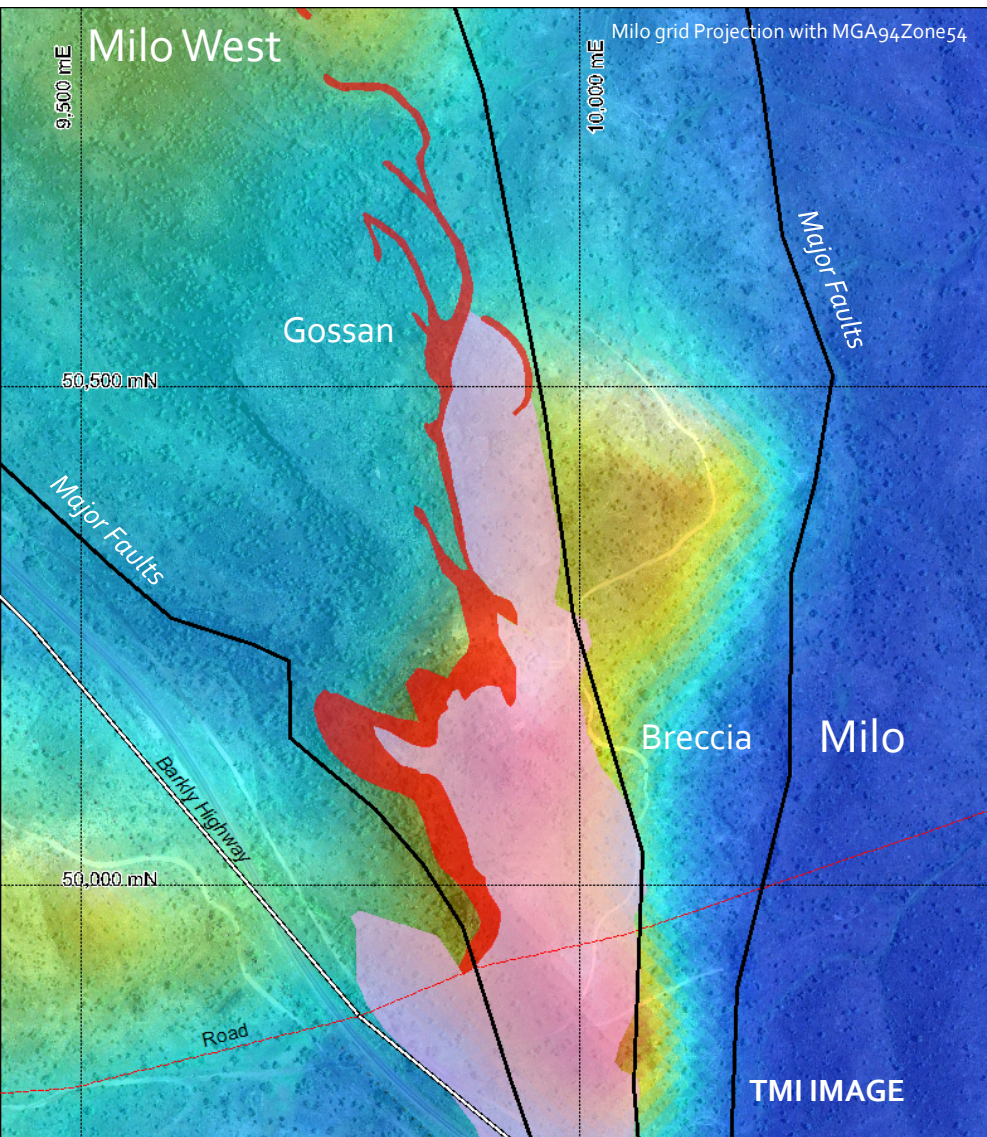
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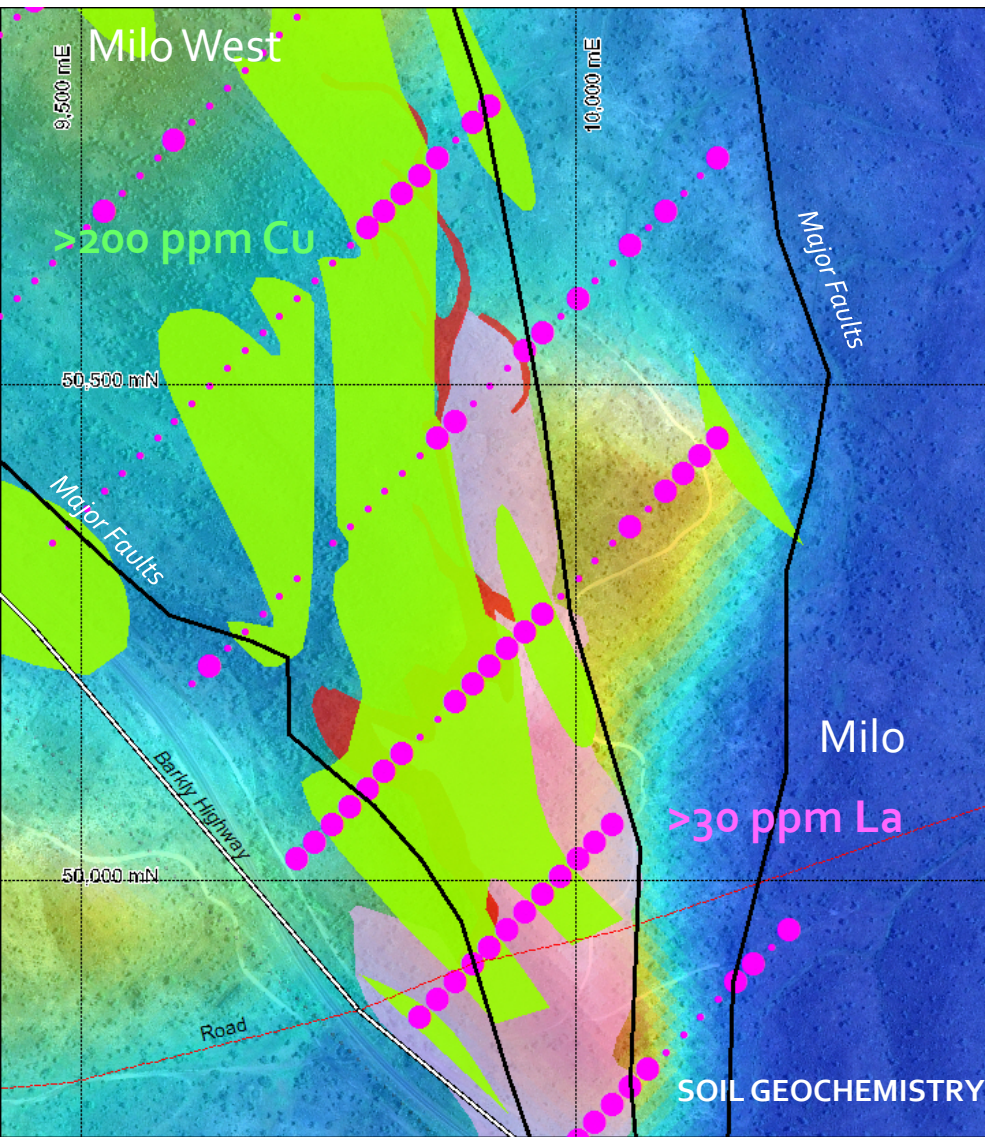
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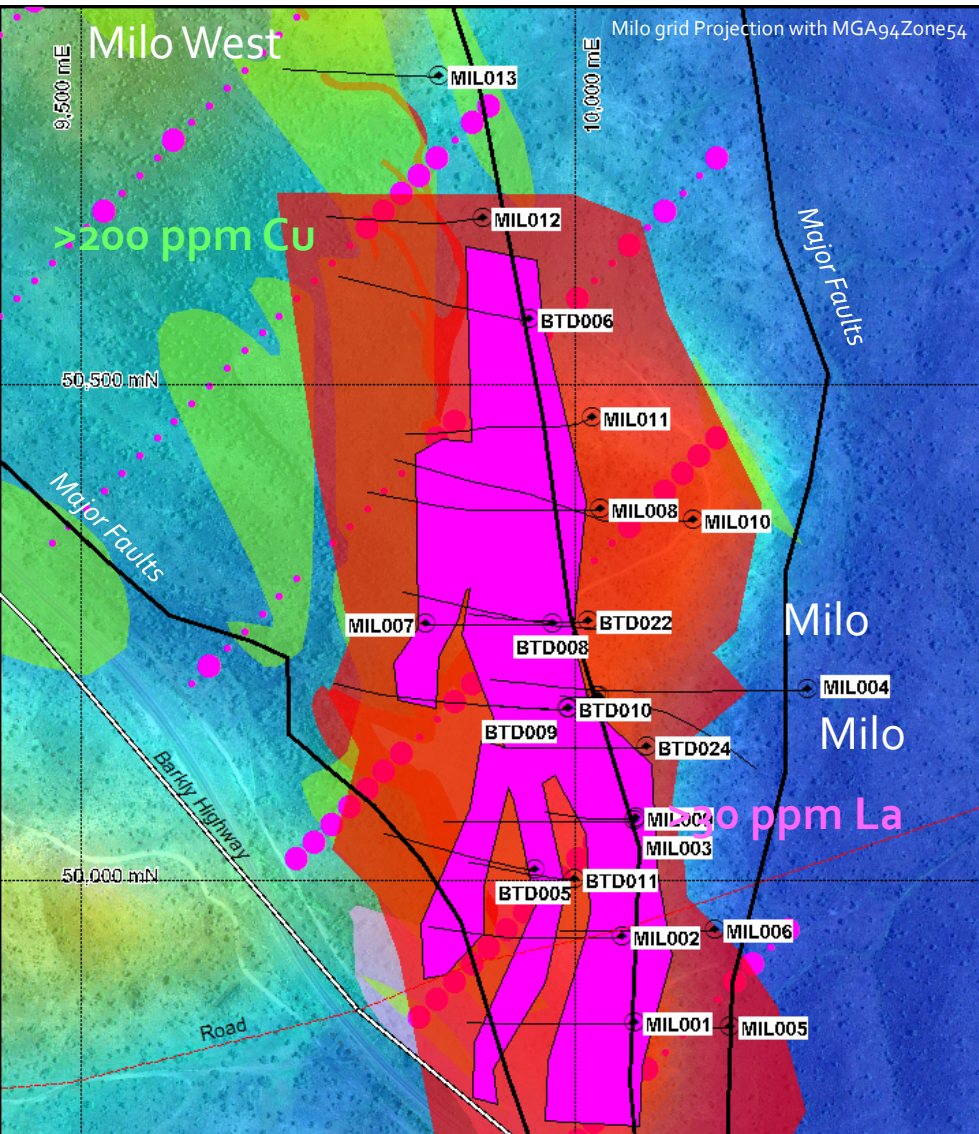
Milo Project

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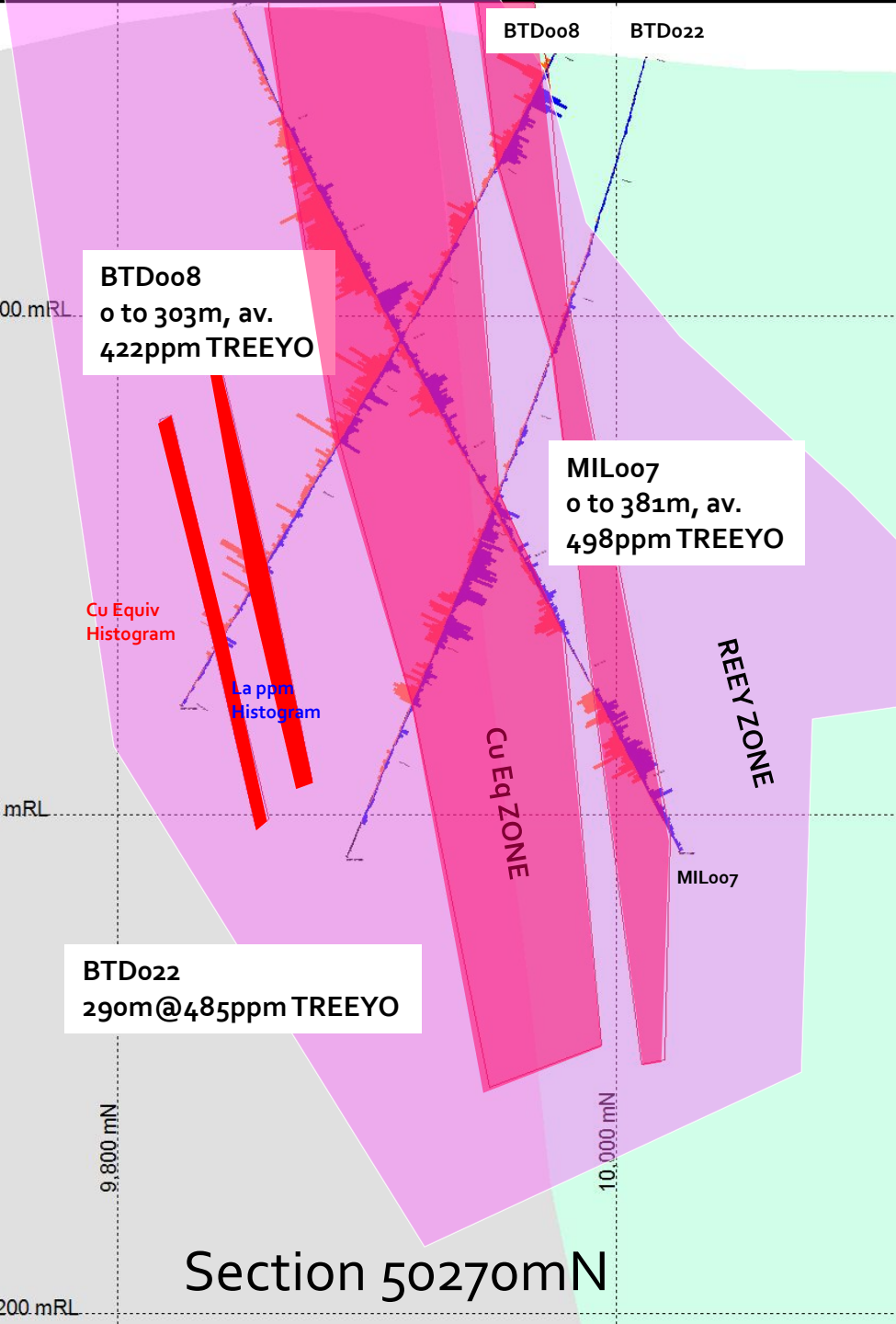


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Milo Project -New Large IOCG Discovery



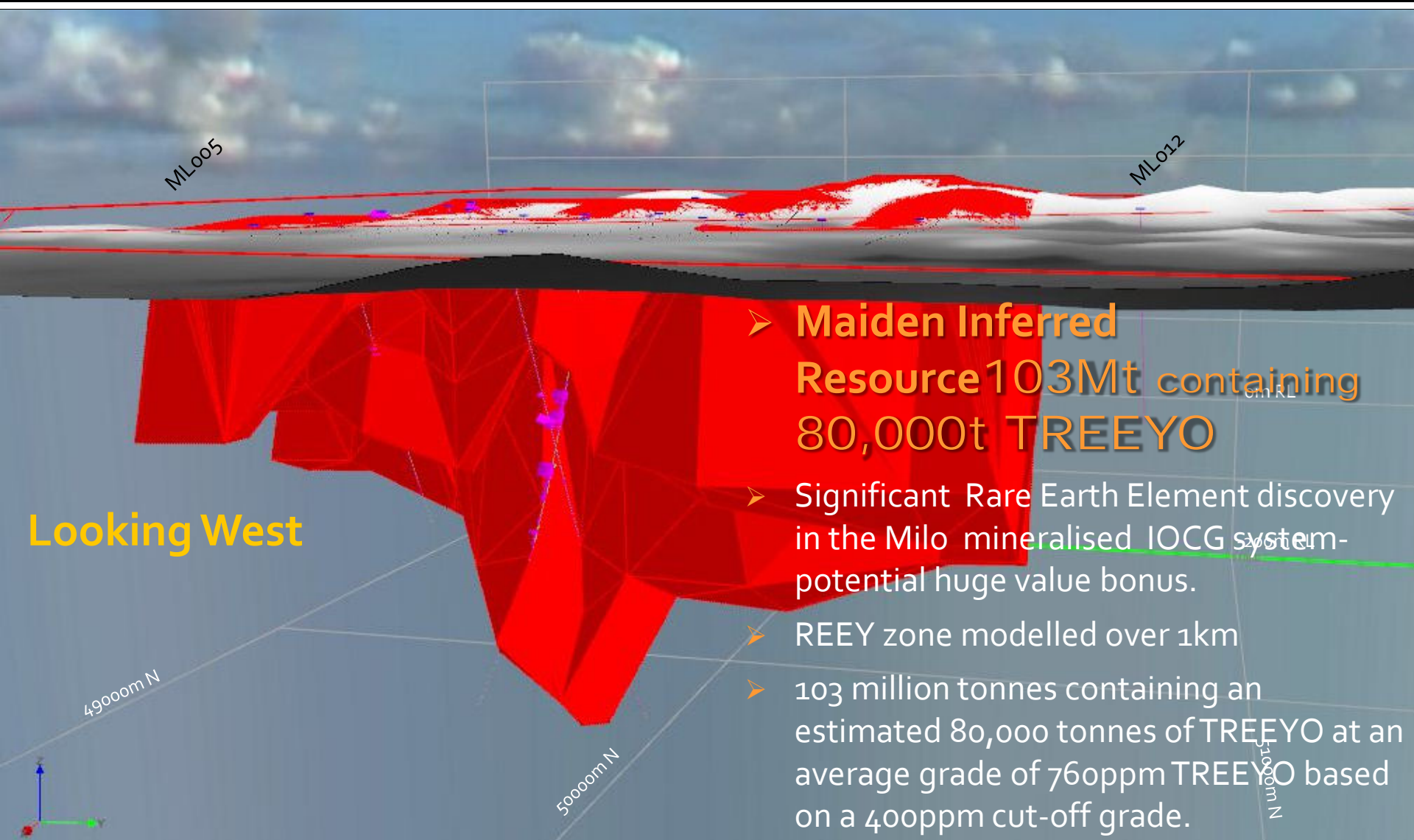
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- Located adjacent to Barkly Highway and power line.
- Initial focus on magnetic anomaly associated with old workings.
- Coincident gossan and breccia mapped.
- Extensive, open Cu & La soil anomaly.
- Maiden REEY Inferred Resource defined-broad, open north and south. Current Drill holes MILo11-MILo13 not included. Cu-Au-Ag-Mo-U modeling in progress.



- Broad TREEY zone, over 200 metres in places.
- Dominate elements Neodymium, Yttrium, Dysprosium and Lanthanum.
- Large Breccia Hosted Poly – Metallic IOCG REEY System. Valuable metals Cu Au Ag Co Mo U.
- Vertical to steep, east dipping mineralisation.

Section 50270mN

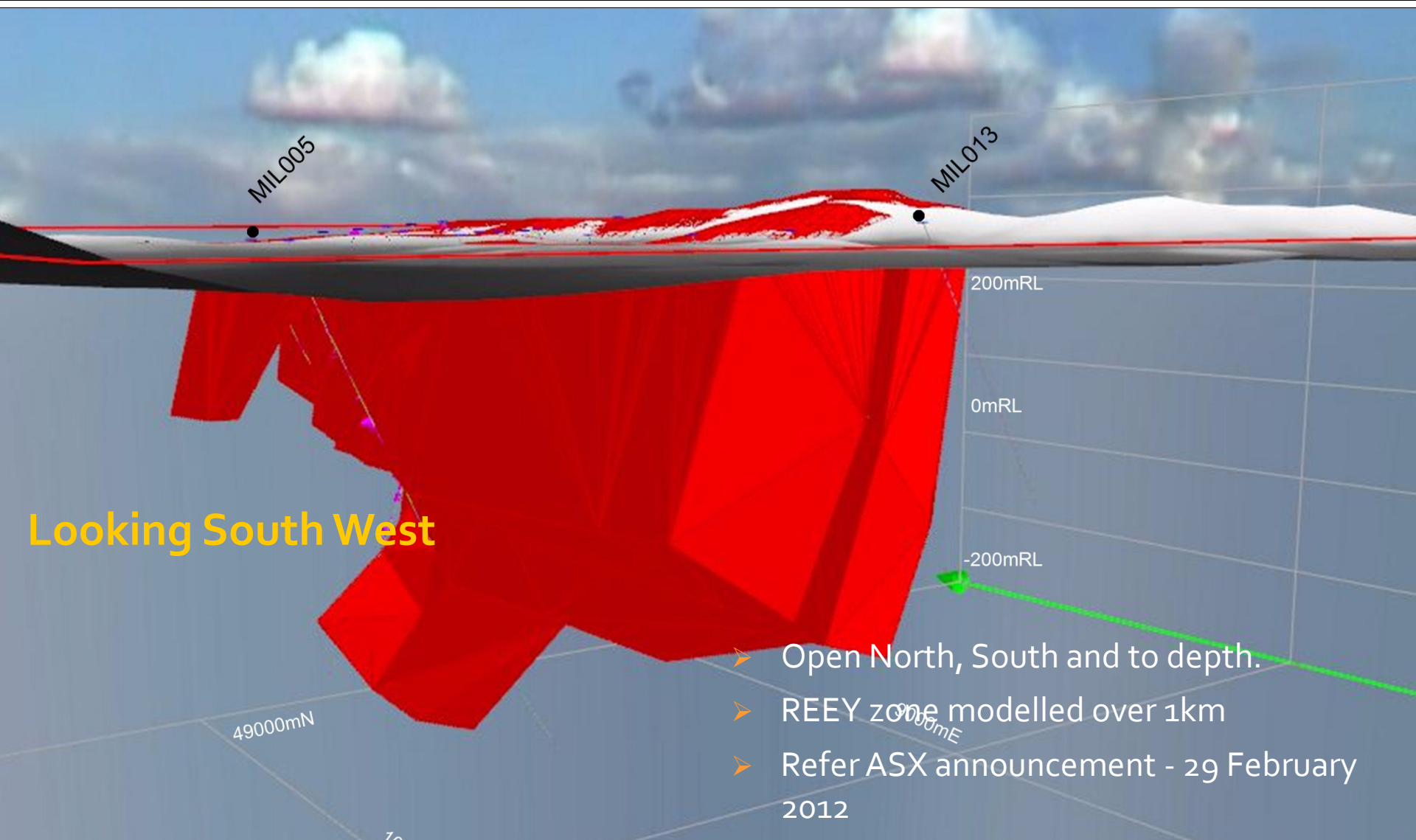
Milo Resource



Looking West

- Maiden Inferred Resource 103Mt containing 80,000t TREEYO
- Significant Rare Earth Element discovery in the Milo mineralised IOCG system - potential huge value bonus.
- REEY zone modelled over 1km
- 103 million tonnes containing an estimated 80,000 tonnes of TREEYO at an average grade of 760ppm TREEYO based on a 400ppm cut-off grade.

Milo Resource



Looking South West

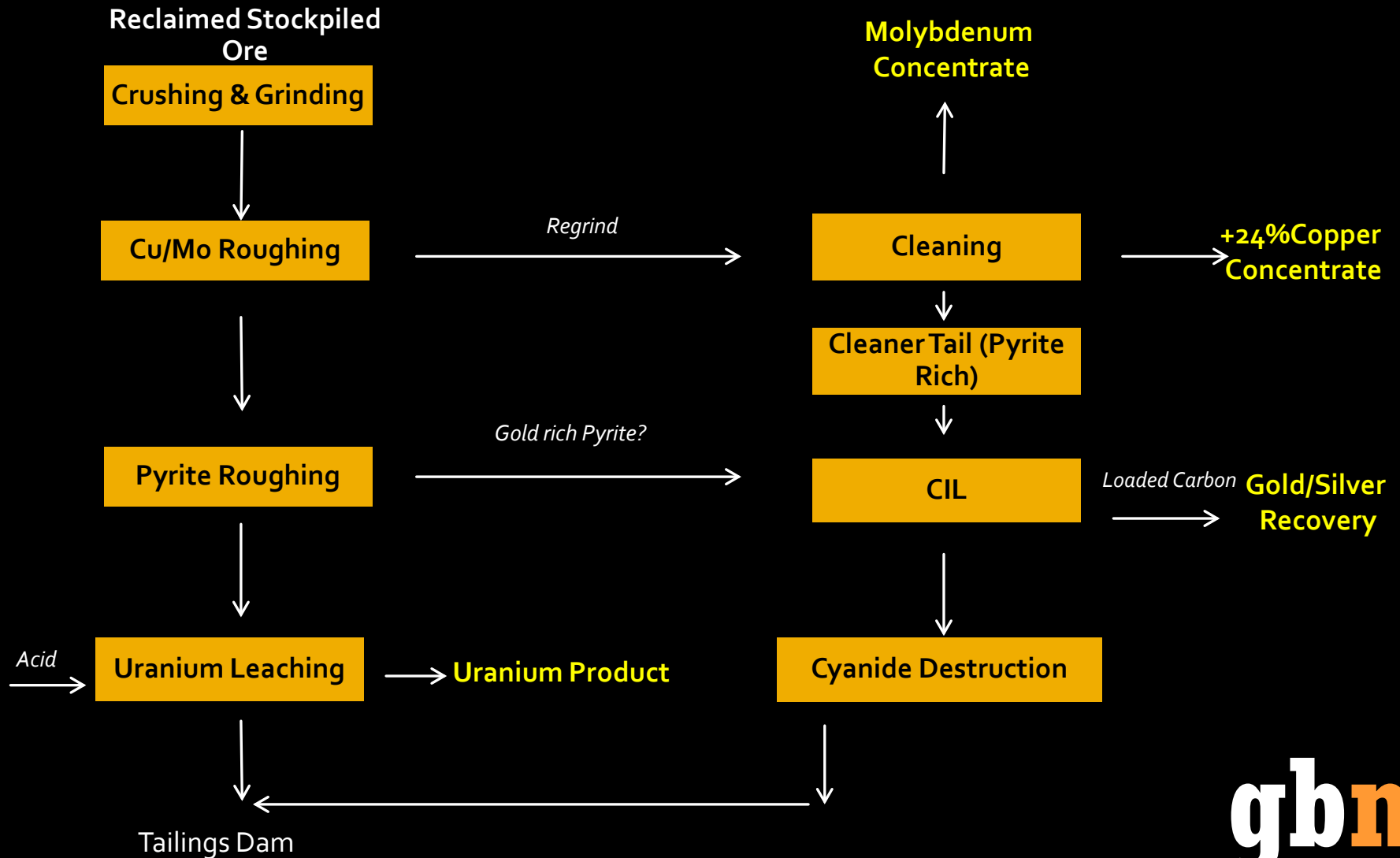
- Open North, South and to depth.
- REEY zone modelled over 1km
- Refer ASX announcement - 29 February 2012

Initial Metallurgical Testing

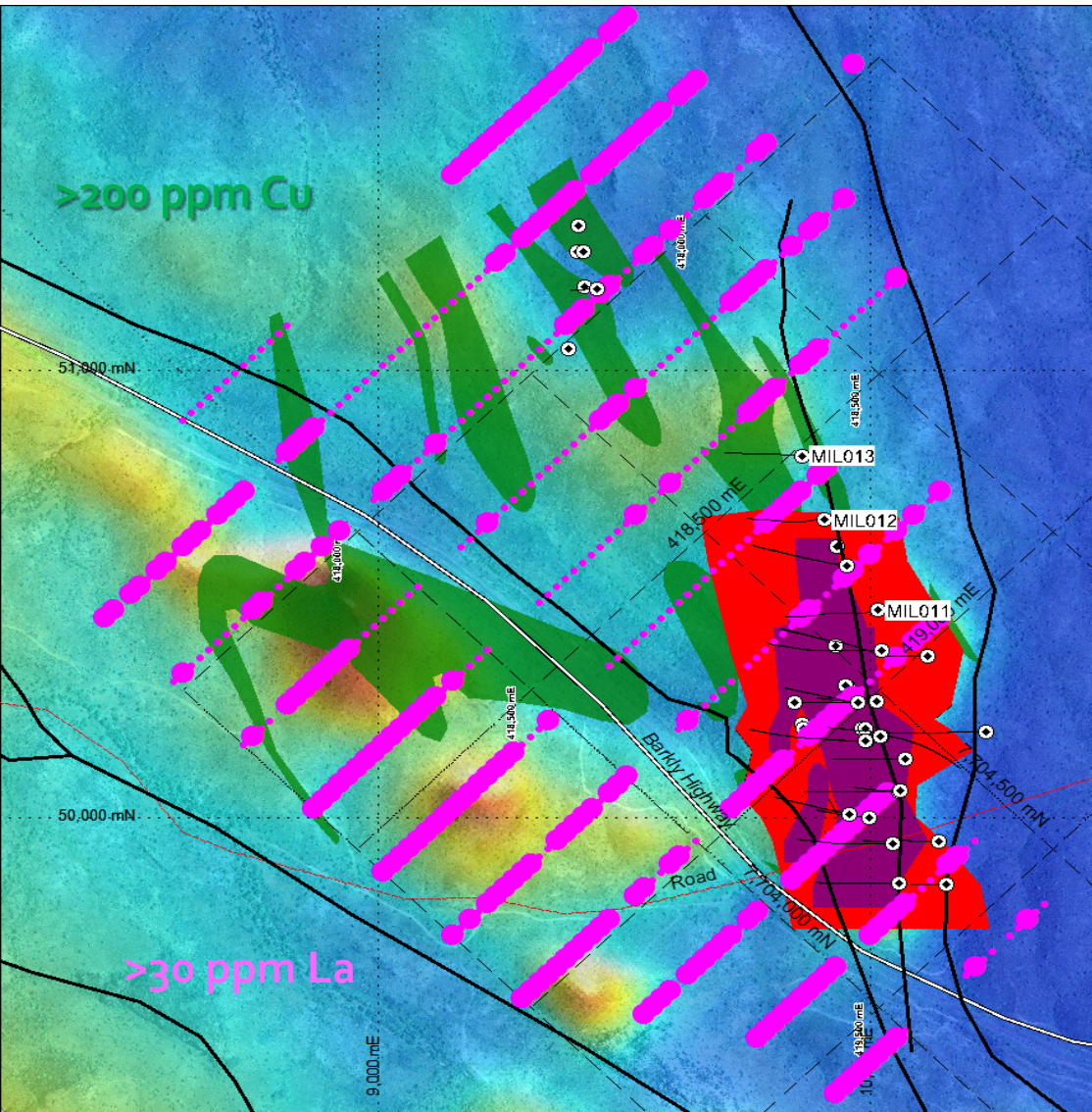


- Petrography indicates REEY contained in apatite and high grade REE carbonate minerals
- Initial float testing demonstrated high apatite recovery containing approximately 30% of TREEY
- Initial flotation tests demonstrate potential to produce saleable +24% copper concentrate
- Metallurgical test-work is ongoing in Scoping Study

CU EQ Concept Process Flow Chart

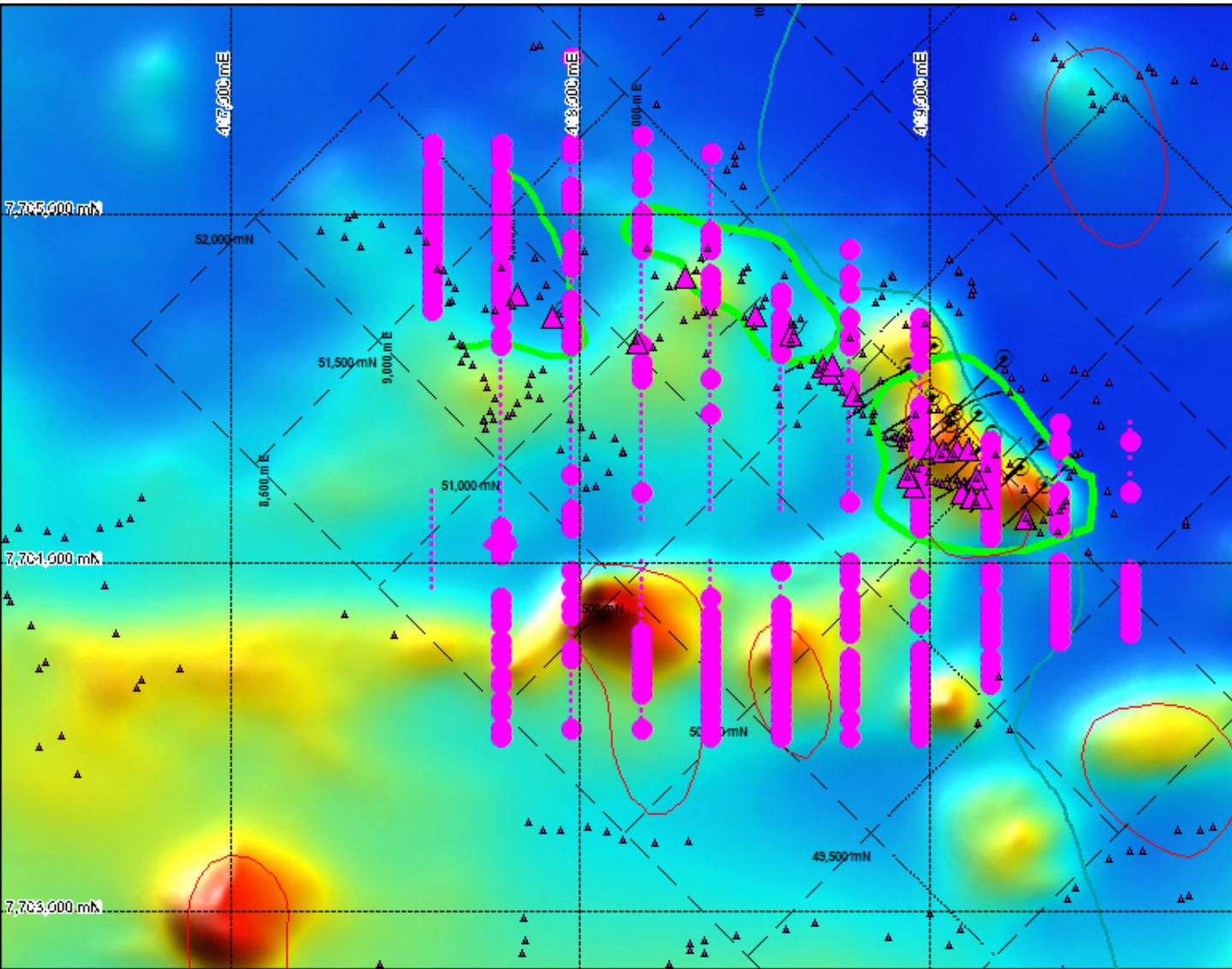


Milo ..How BIG is it?



- Exciting mineralised system- many targets
- Early in exploration phase
- Only 7,500 m drilled on a 2km mineralised system

Milo Surrounds Untested



- >30 ppm La Soils
- ▲ >100 ppm La Rock

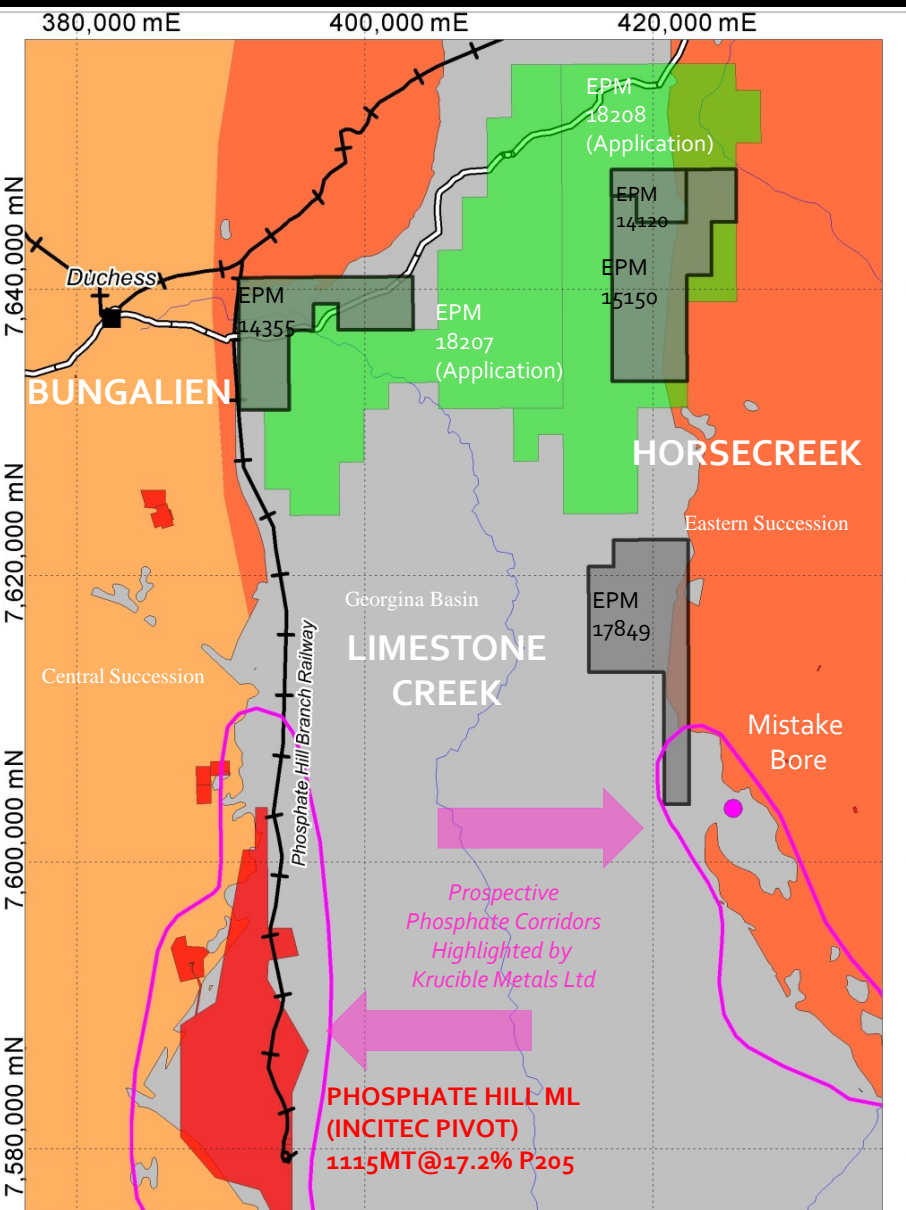
Milo Scoping Study



- Key Consultants appointed.
- Maiden REEY Inferred Resource completed.
- CuEQ Resource in progress.
- Metallurgical test work on the rare earth elements commenced.
- Drilling to test extensions of the Milo deposit will continue with ongoing modelling of the deposit.
- Continuing positive results will provide the basis to commence a Preliminary Feasibility study in June 2012.



Phosphate Project

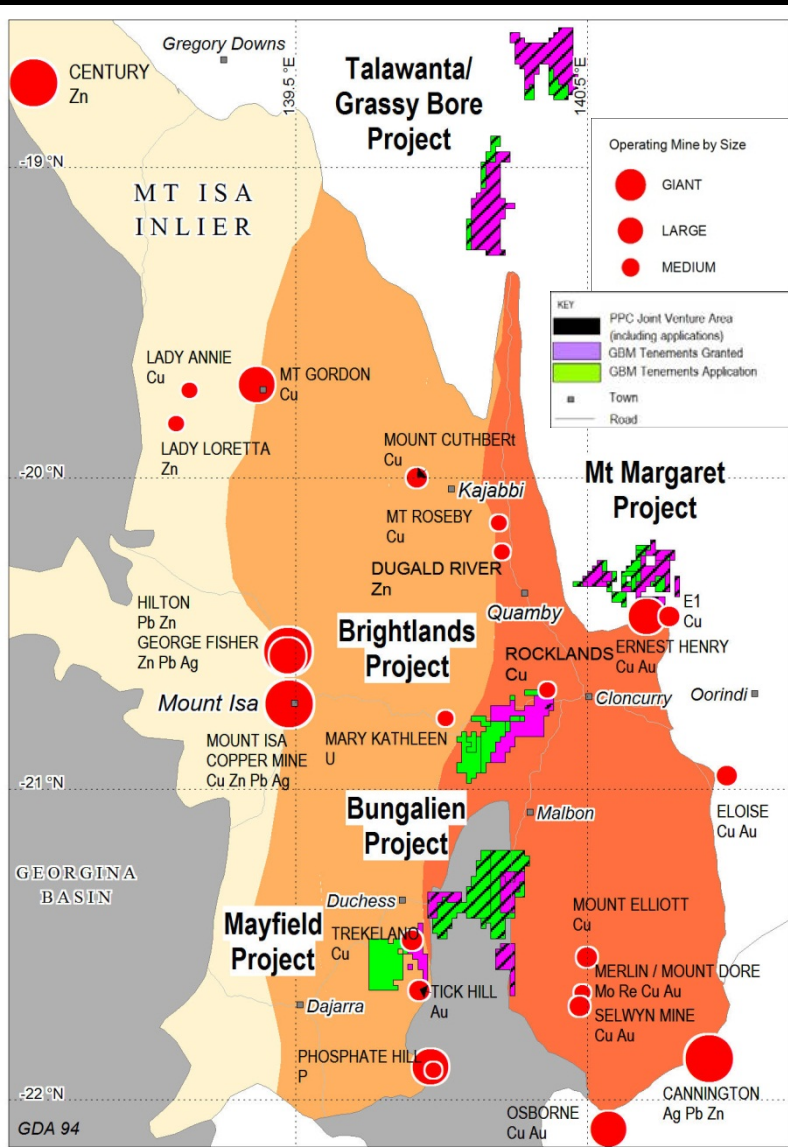


- Projects contained within the phosphate – rich Beetle Creek Formation at shallow depth.
- Located approximately 50km north of Australia’s only operating Phosphate Mine, Phosphate Hill (1.1Bt @ 17% $P_2O_5^{*1}$).
- Phosphate values up to 26% P_2O_5 .
- Rail and road links cross project.

Plan is to:

- GBM’s 35% into ASX Listed Coy-Swift Resources Ltd
- GBM realises \$3.3m on Listing
- Swift Resources to lodge IPO within 2 months to raise \$5m.

Pan Pacific and Mitsui IOCG JV



- Partner's Interest - Pan Pacific Copper 75% and Mitsui & Co 25%
- Major global companies
- 'Copper under cover'. Big targets, require big budgets
- Spend \$15m over 6 years to earn 51%
- Spend \$1.03m for each 1% increment up to \$40m
- GBM retains a 10% Free Carried Interest to Bankable Feasibility

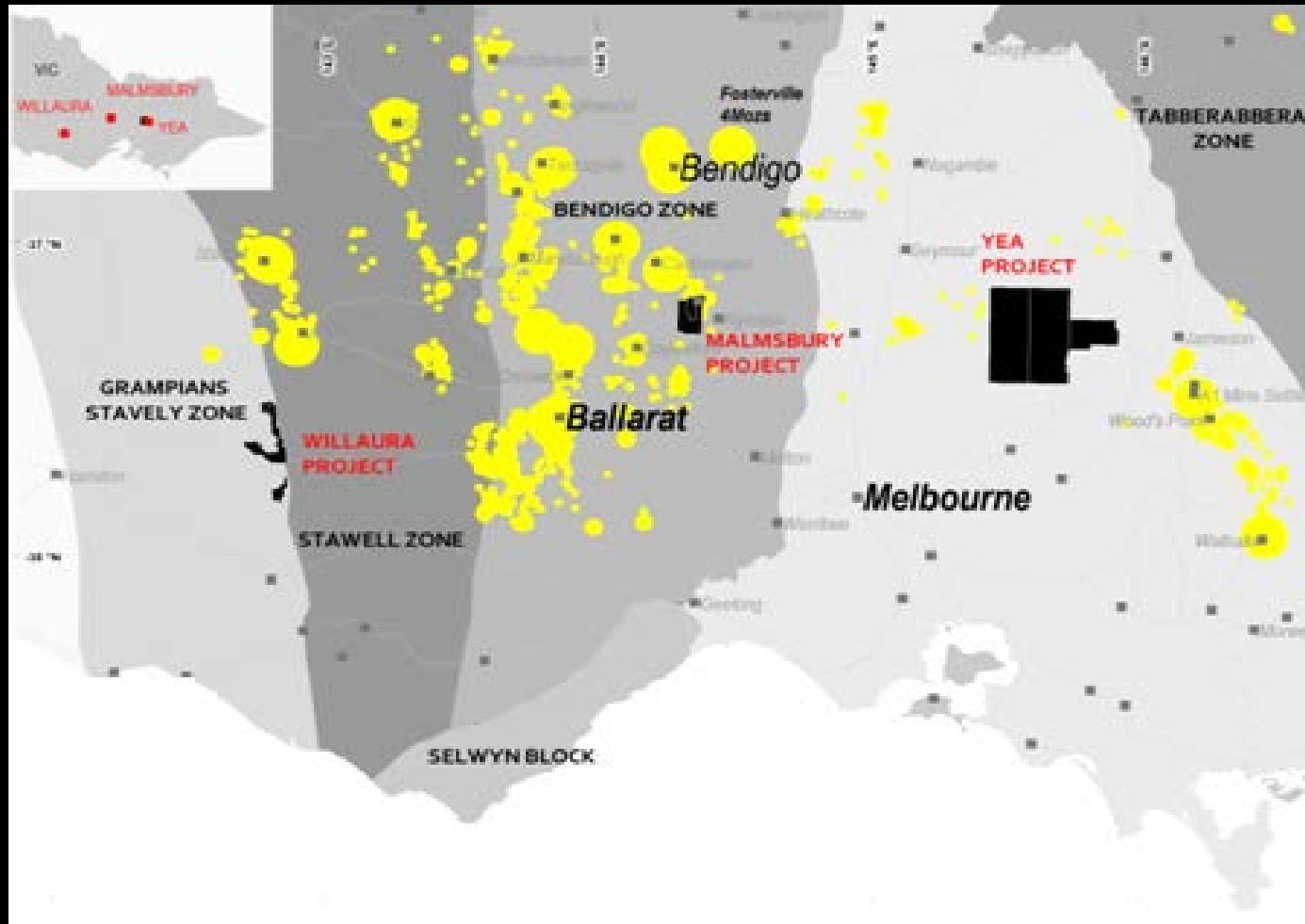




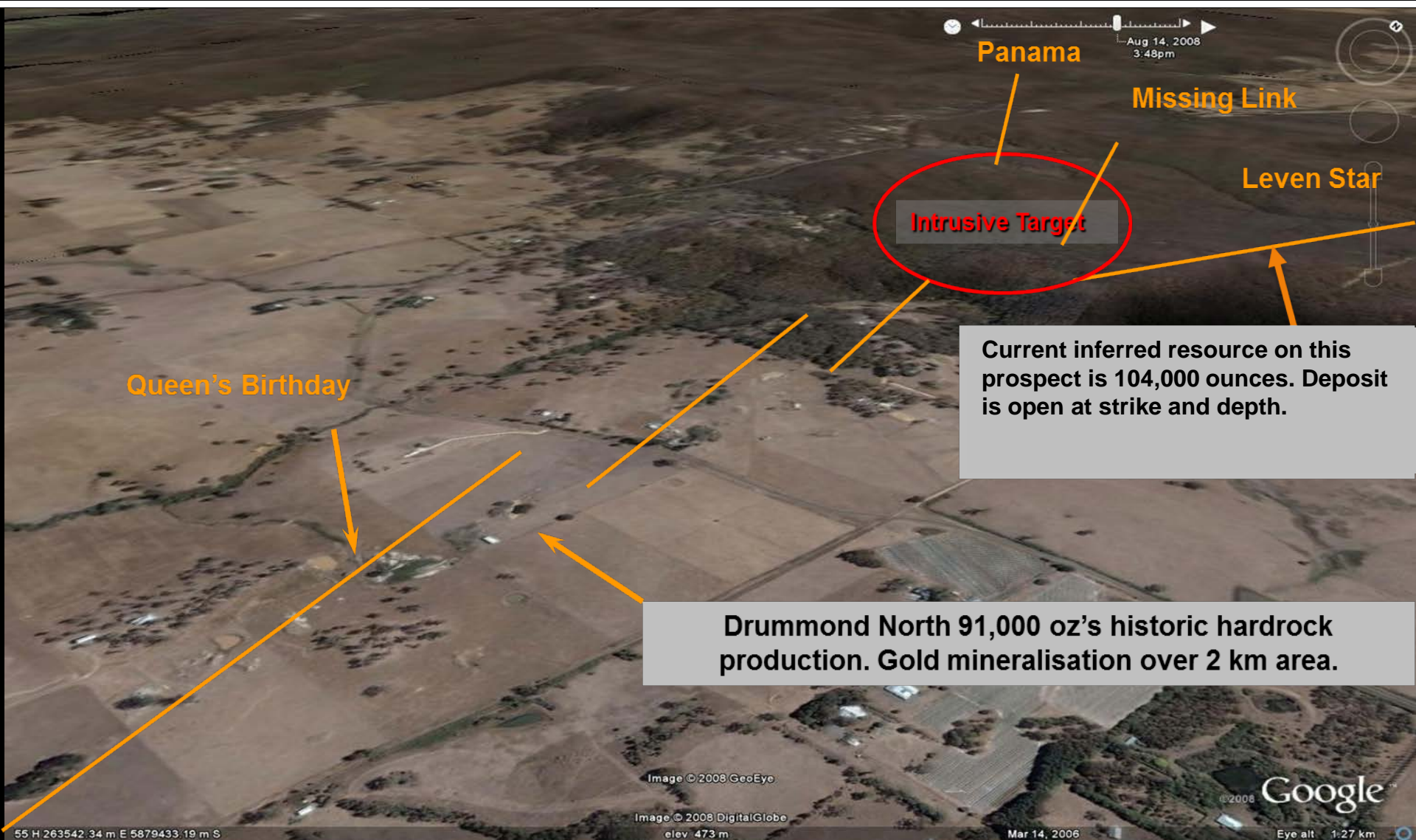
Gold Projects

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VIC Gold Location Plan



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 GocEye

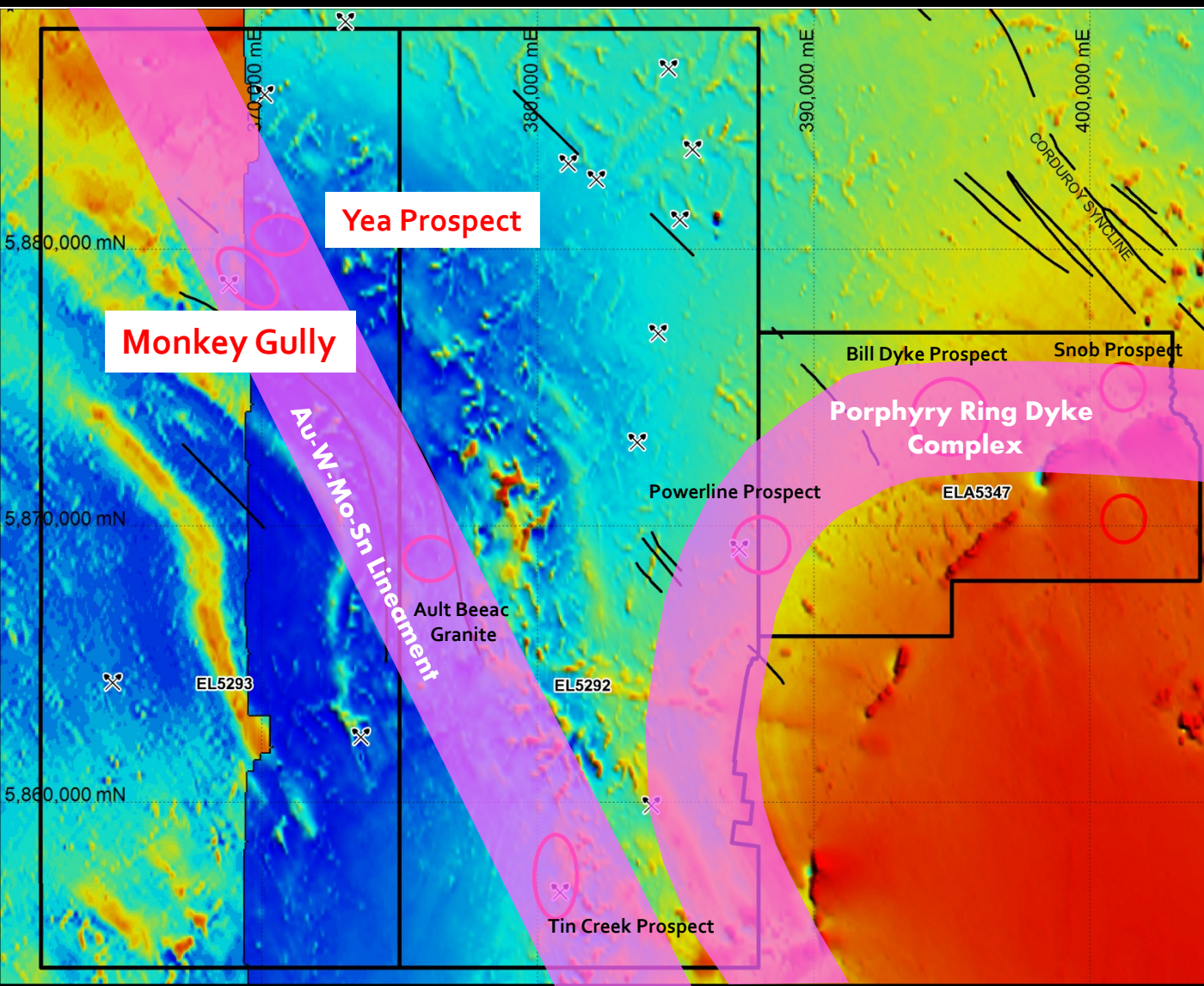
Image © 2008 DigitalGlobe
elev 473 m

Mar 14, 2006

Google

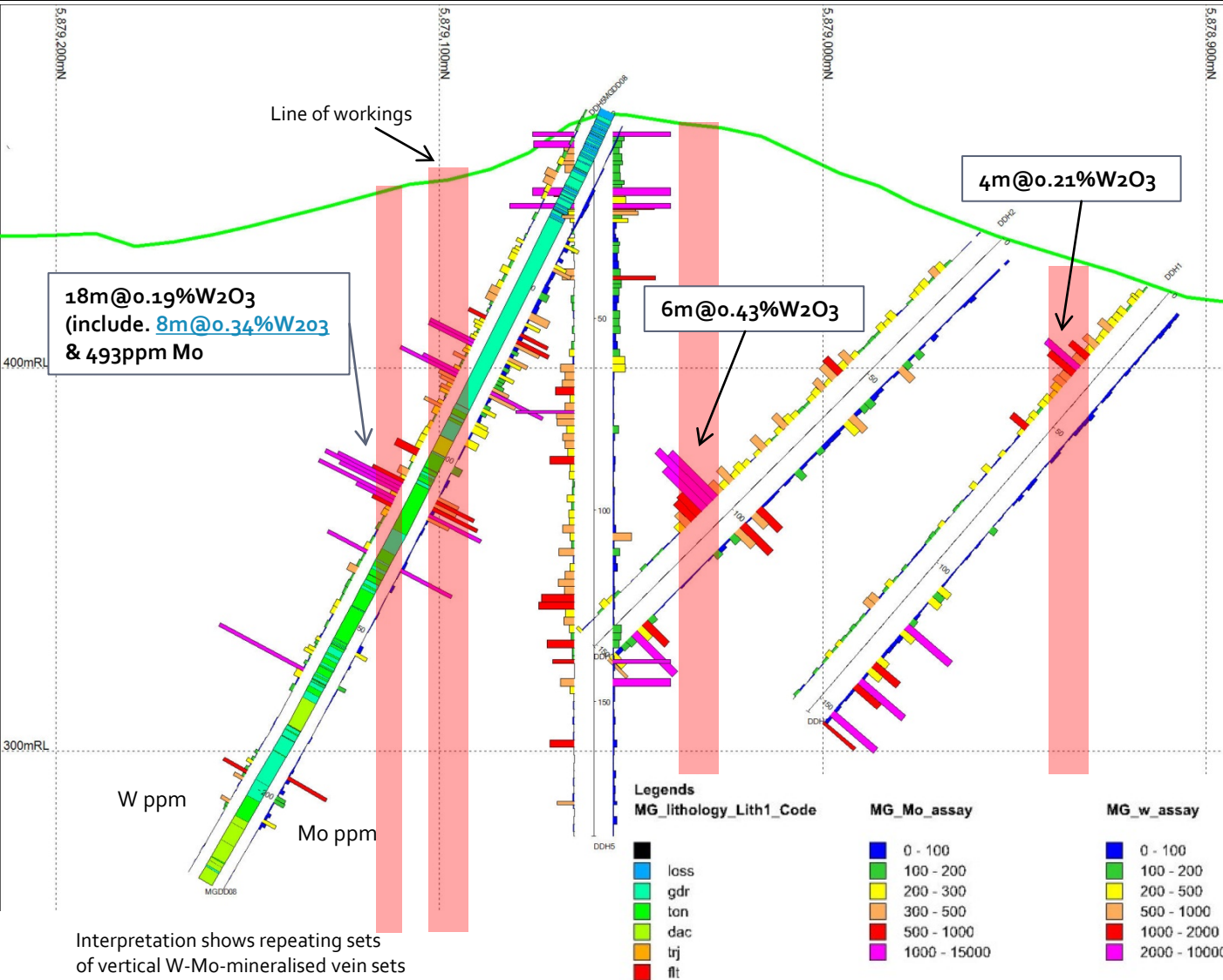
Eye alt 1:27 km

55 H 263542.34 m E 5879433.19 m S



- New IRGS Province
- Targets identified based on previous exploration data
- Classic tungsten – gold association
- One drillhole completed by GBM
- Research and soil geochemistry in progress

Monkey Gully



Interpretation shows repeating sets of vertical W-Mo-mineralised vein sets

- GBM drillhole intersected strong W and Mo mineralisation
- Significant down hole widths
- Previous drilling suggests multiple mineralised zones in multiphase intrusion
- Suggests metal zonation



Exploration Activities



2012

Brightlands IOCG Project

- Milo IOCG & REE Discovery
- Other prospects

Scoping Study &
Preliminary Feasibility

Field work

Pan Pacific /Mitsui Farm in Agreement

Drilling & geophysics

Gold Assets

Drilling, soil
geochemistry &
geophysics

Growth Potential



- High potential for Milo to be developed as a large economic rare earth and poly-metallic discovery at Brightlands. Rare earths potential value- under write of Milo's development.
- High potential for further discovery on JV IOCG ground - 4 projects areas being advanced this year.
- Develop potential for GBM's gold assets at Malmsbury and 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% of GBM's other Mt Isa Projects.
- Swift Resources' phosphate float to unlock value and return to GBM shareholders.





ASX: GBZ

www.gbmr.com.au

Explanatory Notes



- The information in this report that relates to Exploration Results and Mineral Resources (Malmsbury) 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.
- The information in this report that relates to Mineral Resources (Milo) is based on information compiled by Kerrin Allwood, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Allwood is a full-time employee of Geomodelling Pty Ltd. Mr Allwood 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.

	cutoff (TREEYO)	tonnes	TREEYO (ppm, t)	P2O5 (%, t)	LREEO						HREEY				
					CeO ₂ (ppm, t)	La ₂ O ₃ (ppm, t)	Nd ₂ O ₃ (ppm, t)	Pr ₂ O ₃ (ppm, t)	Sm ₂ O ₃ (ppm, t)	Eu ₂ O ₃ (ppm, t)	Gd ₂ O ₃ (ppm, t)	Y ₂ O ₃ (ppm, t)	Dy ₂ O ₃ (ppm, t)	Er ₂ O ₃ (ppm, t)	Others (ppm, t)
Grades			780	0.85	340	180	95	30	14	5	12	57	9	5	10
Tonnages	400	109,000,000	82,900	873,000	34,800	18,800	9,800	3,080	1,480	520	1,190	5,900	970	550	1,080

Table: total tonnages and grades of TREEYO contained within the Milo Inferred Resource.
 (* designates elements assessed as being in critical supply by the US Dept. of Energy, Dec 2011: Critical Materials Strategy, P4.)