

ASX Announcement/Media Release
27 February 2012

Financial Markets Specialist Joins GBM Resources Board As Milo Project Moves Forward

HIGHLIGHTS:

- **Highly regarded financial markets specialist Sunny Loh joins Board as Non-Executive Director.**
- **Appointment strengthens GBM Board as the Company progresses its exciting Milo IOCG/Rare Earths Project in Queensland.**
- **Builds on GBM's strong relationship with Swift Venture.**

Australian resources company **GBM Resources Limited** (ASX:GBZ) ("**GBM**" or "**the Company**") is pleased to announce the appointment of **Mr Sunny Loh** as a Non-Executive Director of the Company. Mr Loh's appointment will be effective from 1 March 2012 and brings the GBM Board to four members.

Sunny Loh is the Managing Director of Swift Venture Holdings Corporation, an investment company focused on investing in under-valued small to mid size listed companies and resource based companies in Asia. GBM has a strong association with Swift Venture which recently agreed to acquire 30% of GBM's Queensland Joint Venture phosphate rights under a conditional Share Sale and Purchase Agreement announcement to ASX on 16 February 2012. Mr Loh is also a substantial shareholder in GBM.

GBM Resources' Executive Chairman and Managing Director, Peter Thompson, said the Company welcomed the addition of Mr Loh to its Board.

"Sunny's vast experience, particularly in the Asian financial markets, will be invaluable for GBM as we take our exciting Milo Project towards commercialisation," he said.

Mr Loh is also the Vice Chairman and a Board member of Shanghai Fortune Capital, a professional investment banking firm based in Shanghai, which has a focus on the restructuring and disposal of state-owned companies as well as merger and acquisition advisory services.

Mr Loh holds a BBA from National University of Singapore, an MBA of Strategic Marketing from the University of Hull, is an associate of the Institute of Chartered Secretaries and Administrators.



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ABOUT GBM RESOURCES

GBM Resources (ASX: **GBZ**) is an Australian-based exploration company with assets in Queensland and Victoria. Since listing on the ASX in October 2007, the company has targeted large gold and copper-gold systems in those two areas.

The Company's "Flagship" project is the large Milo IOCG (Iron Oxide, Copper Gold) Milo Project in the rich Mt Isa Region in northwest Queensland.

Recent sampling of previous drilling has confirmed the widespread presence of Rare Earth and Yttrium mineralisation across the Milo Project area, which in turn could potentially add significant additional value to the IOCG project.

Milo is emerging as a potentially world-class large tonnage poly-metallic deposit, with recent flotation test work completed on the copper equivalent metals showing excellent recoveries across all key metals.

The company has commenced a Scoping Study for the Milo Project with the key aims of delineating a resource and completing the metallurgical test work on the rare earth elements. It is confident of a positive outcome from the Scoping Study will lead to the commencement of a pre-feasibility study by June 2012.

The information in this release that relates to Exploration Results is based on information compiled by Neil Norris, who is a Member or Fellow 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.