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ASX Announcement

5 February 2021

Results of Small Shareholding Sale Facility

GBM Resources Limited (GBM or the Company) advises that it has completed the small shareholding sale facility (Sale Facility) as announced on 3 December 2020.

GBM established a Sale Facility to assist shareholders with small parcels (less than \$500) of fully paid ordinary shares (Shares) in the Company to sell their Shares cost effectively and simply, while also assisting the Company to reduce the costs associated with servicing smaller Share holdings.

Pursuant to the terms of the Sale Facility, a total of 473,954 Shares (representing approximately 0.11% of Shares on issue) were sold at the sale price of approximately \$0.133 per Share which was based on the simple ten (10) day average of the closing price of the Company's shares on ASX, based on the ten (10) trading days preceding the offer to purchase the Shares.

Following the Sale Facility, the total number of shareholders was reduced by 353.

Shareholders who were the holder of a less than a marketable parcel of Shares as at 4:00pm (WST) on 2 December 2020 and at the closing date of 20 January 2021, who had not taken steps to retain their holding under the Sale Facility, will receive payment of their respective proceeds as soon as possible, but in any event, no later than 14 days from the date of sale of the Shares.

Payments will be made to these participating Shareholders by electronic funds transfer or cheque.

If shareholders have any questions in relation to the Sale Facility, please contact the Company Secretary on (08) 9316 9100.

This ASX announcement was approved and authorised for release by:

Peter Rohner, Managing Director

For further information please contact:

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About GBM Resources

GBM Resources Limited is a mineral exploration and development company focused on the discovery of world-class gold and copper deposits in Eastern Australia. The company has a high calibre project portfolio, hosting district scale mineral systems, located in a number of premier metallogenic terrains including the Drummond Basin, Mt Morgan district and the Mt Isa Inlier in Queensland, and the Malmsbury Project in the prolific Victorian Goldfields. Along with the recently formed JV on the White Dam Gold Project in South Australia in which it holds a 50% interest (in cashflow only).