



ASX:GBZ

AGM Update

GBM: delivering world class gold resources

Presentation – 30 November 2021

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The information in this report that relates to Exploration Targets, Exploration Results and Mineral Resources is based on information compiled by Peter Mullens, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Peter Mullens is an employee of the company and is a holder of shares and options in the company. Mr Mullens 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mullens consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

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GBM's strategy

Assemble, explore and develop world class, high grade gold resources



Key focus: On Prospective Drummond Basin Gold Flagship

Approximately 4,440 km² Claims Package

1.5 Moz Gold JORC Resources

Aiming to define 2-3 Moz Gold Resource in Drummond Basin, QLD, Australia

Planned inground resource and exploration spend A\$ 7.2 M over 12 months

Regional exploration around potential processing hub on existing ML's

Highly Prospective for new discoveries – “Bonanza Vein / Breccia / Yandan bulk mineable”

Targeting Company Making Discoveries

Safe mining jurisdiction and low sovereign risk

Cashflow: White Dam, Gold-copper Heap Leach

- Generating approx. A\$250 K per month → 100% GBM
- Expanding resource base, updated JORC resource in coming months
- Exploring value realisation options following several approaches

Partner Funded Projects → A\$2 M next 12 months

- Cloncurry JV, Copper-gold → Nippon Mining Australia, A\$17 M to date
- Malmsbury JV, Gold → Novo Resources, A\$790K to date, \$1.6 M this CY
- Mt Morgan, Gold-copper → Spin out to TSXv co. finalising definitive agreement
- subject to shareholder approval at AGM

GBM has delivered



In 2020 and 2021 progress:

- 400% increase in gold resources, Yandan and Twin Hills resource upgrades planned
- High grade Twin Hills resources added to prospective Drummond Basin portfolio
- Joint ventured “Fosterville style gold” Malmsbury project in Victoria with Novo Resources Corp.
- Advancing high potential copper/gold ground in NW Queensland mineral province
- 900% increase in GBM’s market value since November 2019
- Non-Core asset disposals continued:
 - recent Milo Brightlands sale ~\$2.5 million (cash and shares)
 - Mt Morgan vend out, in progress, subject to shareholder approvals
 - White Dam value adding continuing and asset options being reviewed

Growing resource base provides leverage to gold price

- GBM's growing gold resource base (330 koz to ~1.5 Moz) provides leverage to the rising A\$ gold price
- Short term - the rising copper and gold prices support additional cashflow generation from the White Dam Heap Leach operation



<https://goldprice.org/gold-price-australia.html>

Successful, experienced global directors/team with a history of value add



Peter Mullens, Executive Chairman

- mine & exploration geology internationally

Peter Rohner, Managing Director

- world leading figure in metallurgy

Brent Cook, Non-Executive Director

- respected economic geologist

Stephen Nano, Advisor, Technical & Corporate Development

- international experience geology and corp. development

Strengthen corporate position; GBM 's market value

Market capitalisation (mid Nov 2021): \$63.4 M (\$6 M Jan. 2020)

Cash/receivables and marketable securities: \$ 9.0 M

Enterprise value: \$54.4 M

Share price: 13.0 cents (3.6 cents Jan. 2020)

North American and European funds in GBM's expanded shareholder base

Largest (and Strategic) shareholder: Aeris Resources with 6.8%



<https://www.marketindex.com.au>



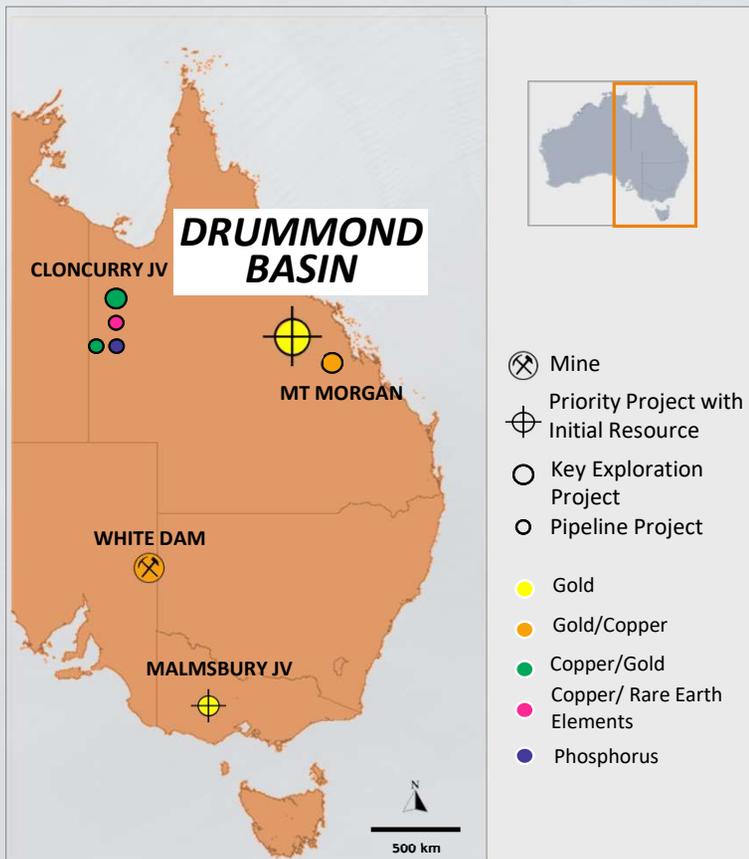
Mount Coolon, Yandan and Twin Hills Gold-Silver Projects

Drummond Basin

GBM drilling at Yandan, 14 April 2021



Our Business – Focus on Drummond Basin



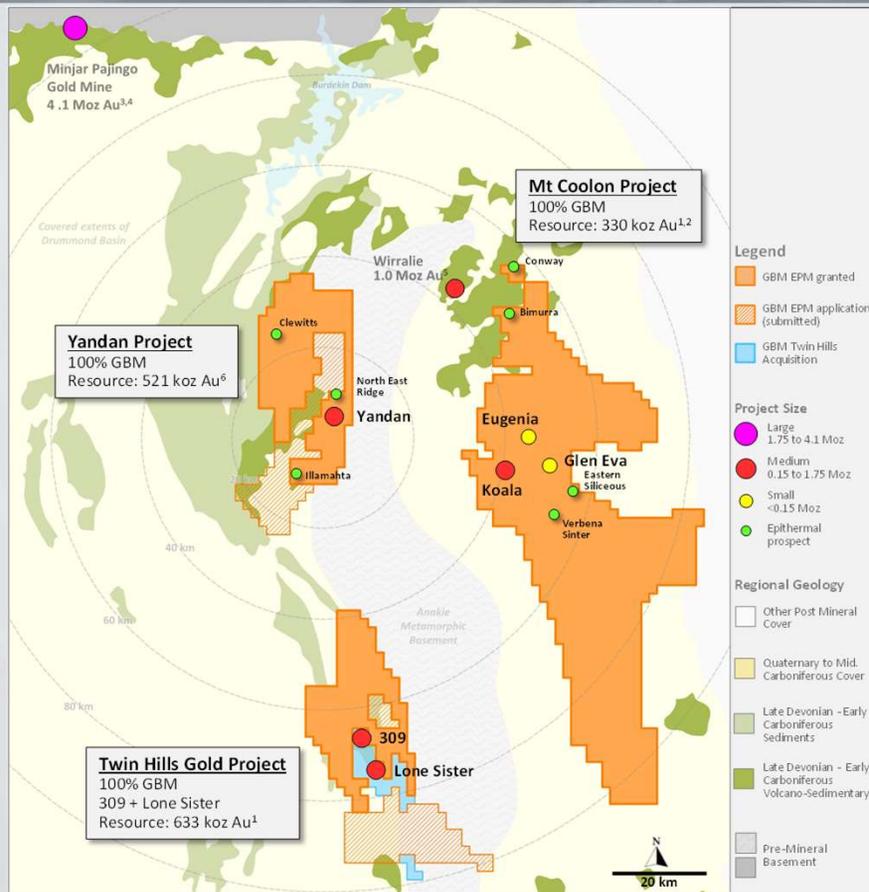
- 400% increase in resources
- Focus on flagship – Drummond Basin gold
- Significant tenement position (3,757 km² granted and 783 km² under application) in prospective region

Drummond Basin (100%) ~1.5 Moz Au ¹

- Mount Coolon 330 koz (6.7 Mt @ 1.5 g/t Au)
- Yandan 521 koz (21.5 Mt @ 0.8 g/t Au)
- Twin Hills 633 koz (6.9 Mt @ 2.8 g/t Au)

Predominately on granted Mining Leases

Drummond Basin – Flagship Gold Province

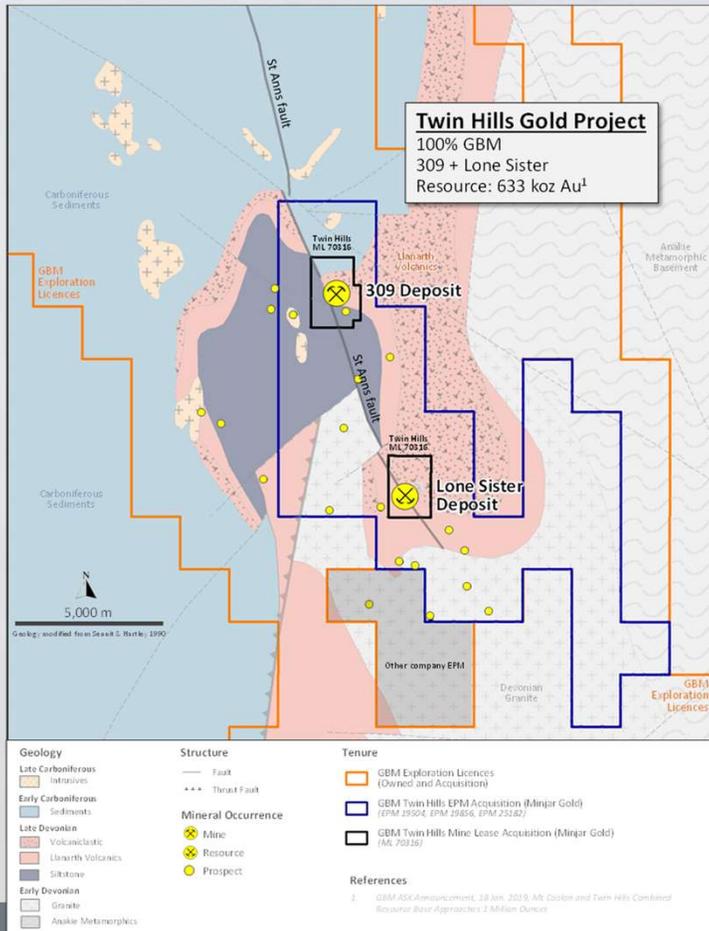


- High potential for new discoveries and to increase and upgrade resources at each site
- 13 epithermal gold systems in portfolio
- Initial drill program completed at Yandan (5,676 m)
- Drilling now at Mt Coolon – Glen Eva Trend (initial ~2,500 m program, **expanded to ~6,000 m**)
- Twin Hills drilling - post completion of acquisition (**drilling expected January 2022**)
- 2022 Plan – expanded 20,000 m program
 - ~10,000 m at Twin Hills and ~10,000 m at Mt Coolon/Yandan Projects

1. GBM ASX Announcement, 18 Jan. 2019, Mt Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces
 2. GBM ASX Announcement, 4 Dec. 2017, Mt Coolon Gold Project Scoping Study *Including Tailings
 3. Department Natural Resources and Mines, Qld, 2015, Intrusion-related mineral systems of north Queensland
 4. Vera Nancy Discovery New Gen Gold 1997, Evolution Mining Fact Sheet 2016.pdf

5. GBM ASX Announcement, 18 Jan. 2019, Mt Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces
 6. Drummond Gold Limited, 24 Oct 2014, Mining 2014 Presentation, October Brisbane
 7. GBM ASX Announcement, 23 Dec 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz following completion of Yandan acquisition

Twin Hills Resource Expansion and Regional Exploration Opportunities



■ Twin Hills Project

- Higher grades over extended intervals
- Upside to resources at both projects and nearby targets

■ Historical drill results ¹

309 Deposit

- THRCD875: **140.6 m @ 5.2 g/t Au** from 154 m → **731 g/m**
incl. **8 m @ 81.8 g/t Au** from 177 m
- TRCD384: **190 m @ 2.3 g/t Au** from 25 m → **437 g/m**
incl. **27 m @ 7.3 g/t Au** from 100 m

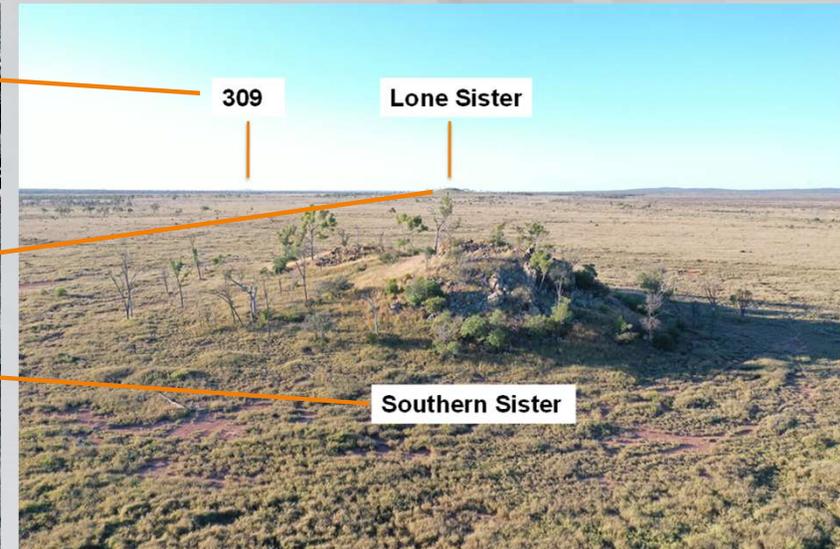
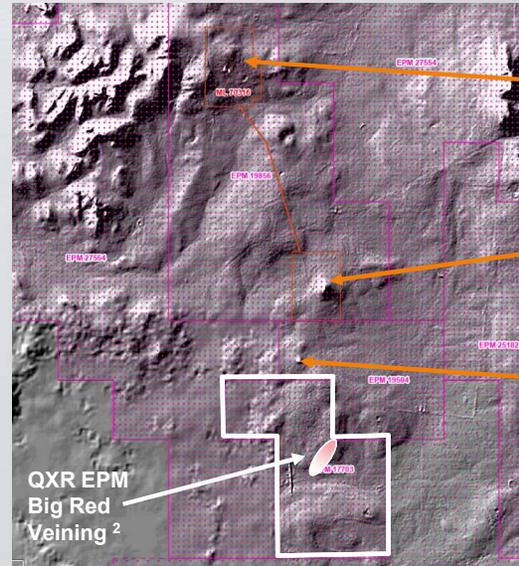
Lone Sister Deposit

- LRCD015: **146 m @ 9.8 g/t Au** from 104 m → **1,430 g/m**
incl. **28 m @ 45.2 g/t Au** from 211 m
- LRCD140: **254 m @ 1.2 g/t Au** from 128 m → **304 g/m**
incl. **12 m @ 4.1 g/t Au** from 265 m

Twin Hills Resource Expansion and Regional Exploration Opportunities

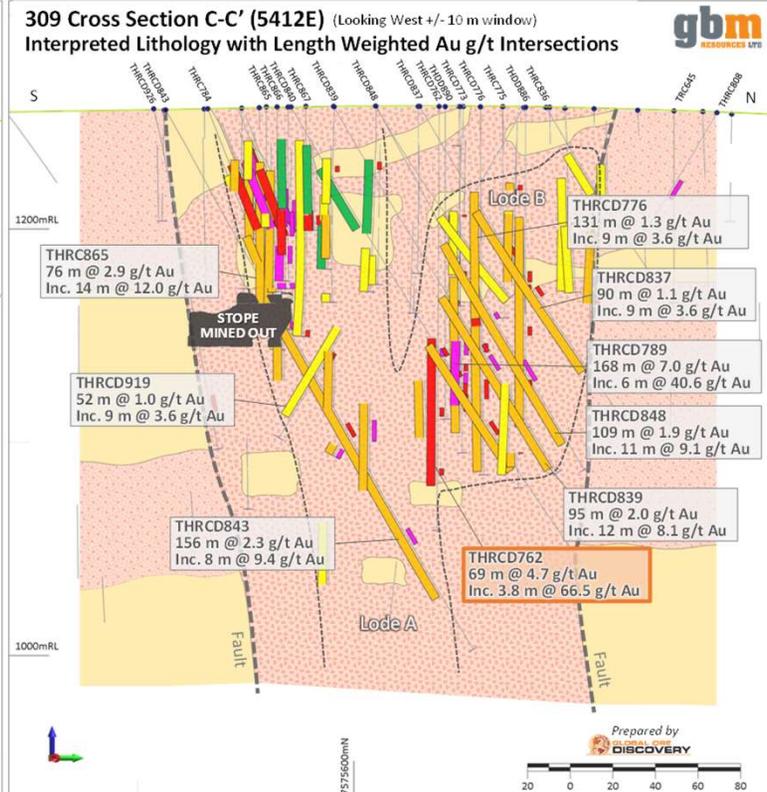
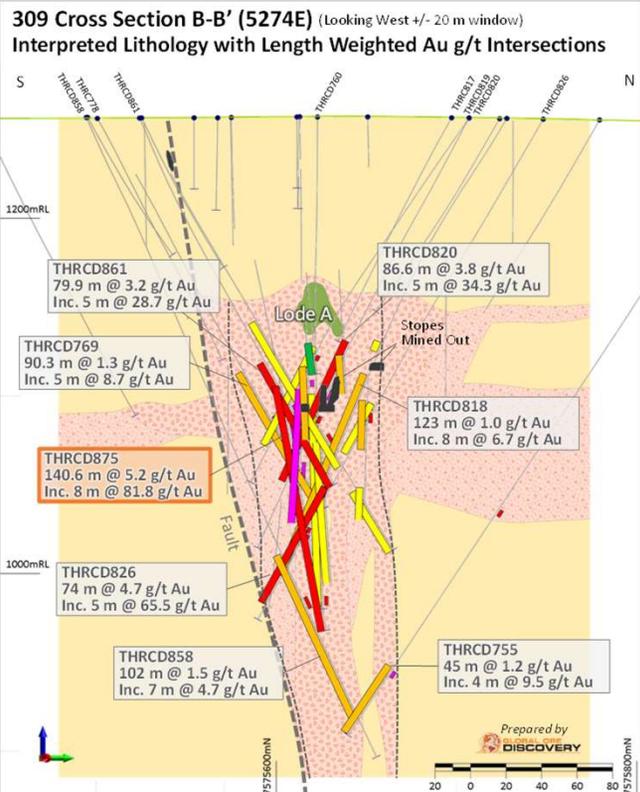


Entrance Portal to 309 Underground Mine, September 2020



- The Twin Hills area is very flat with limited outcrop. It remains poorly explored due to thickness of cover and lack of resources of previous owners. More recently QX Resources Limited (ASX: QXR) has identified epithermal veins in trenches adjoining the Twin Hills EPM 19504.
- Walk up targets include the outcropping Southern Sister breccia which lies ~ 3 km west of Lone Sister in a similar structural setting to the 309 deposit.
- Only two 150 m deep RC holes have been drilled at Southern Sister. Both have anomalous gold and arsenic values. SSRC004 intercepted 6.0 @ 0.49 g/t Au from 126 m.

Twin Hills Expansion and Regional Exploration Opportunities

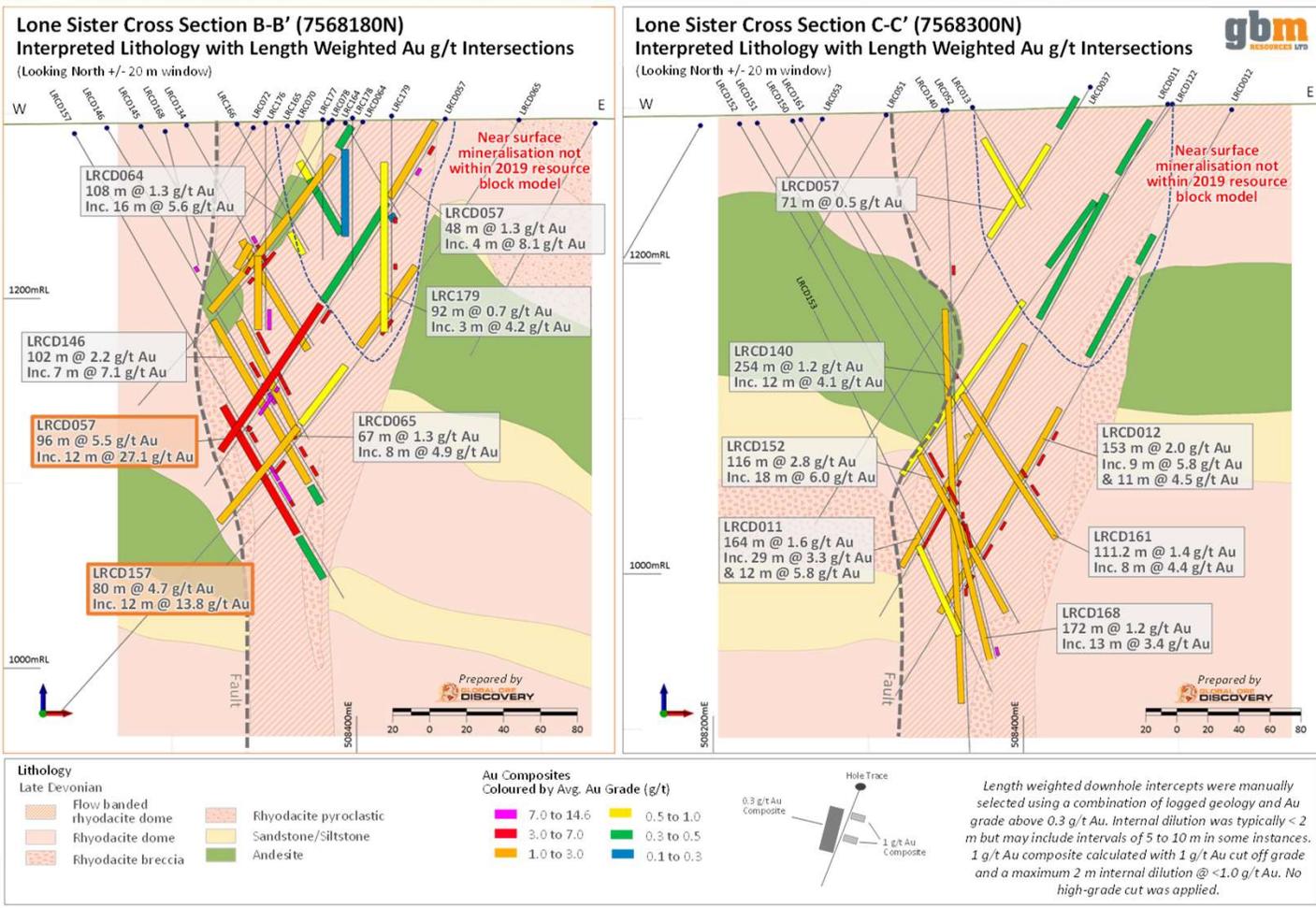


<p>Lithology</p> <ul style="list-style-type: none"> Milled breccia Rhyodacite pyroclastic Sandstone/Siltstone Andesite 	<p>Au Intersections Coloured by Avg. Au Grade (g/t)</p> <ul style="list-style-type: none"> 7.0 to 14.60 3.0 to 7.0 1.0 to 3.0 0.5 to 1.0 0.3 to 0.5 	<p>Hole Trace</p>	<p>Legend</p> <ul style="list-style-type: none"> Historic underground mining stope/void Lode Outline
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Length weighted downhole intercepts were manually selected using a combination of logged geology and Au grade above 0.3 g/t Au. Internal dilution was typically < 2 m but may include intervals of 5 to 10 m in some instances. 1 g/t Au composite calculated with 1 g/t Au cut off grade and a maximum 2 m internal dilution @ < 1.0 g/t Au. No high-grade cut was applied. Selected intercepts do not include intersections which have been mined out, or were drilled sub-parallel to the interpreted strike of the Lode. No underground drilling has been used in composite calculations (UG prefix holes, drilled primarily within the mining void) or included in diagrams.

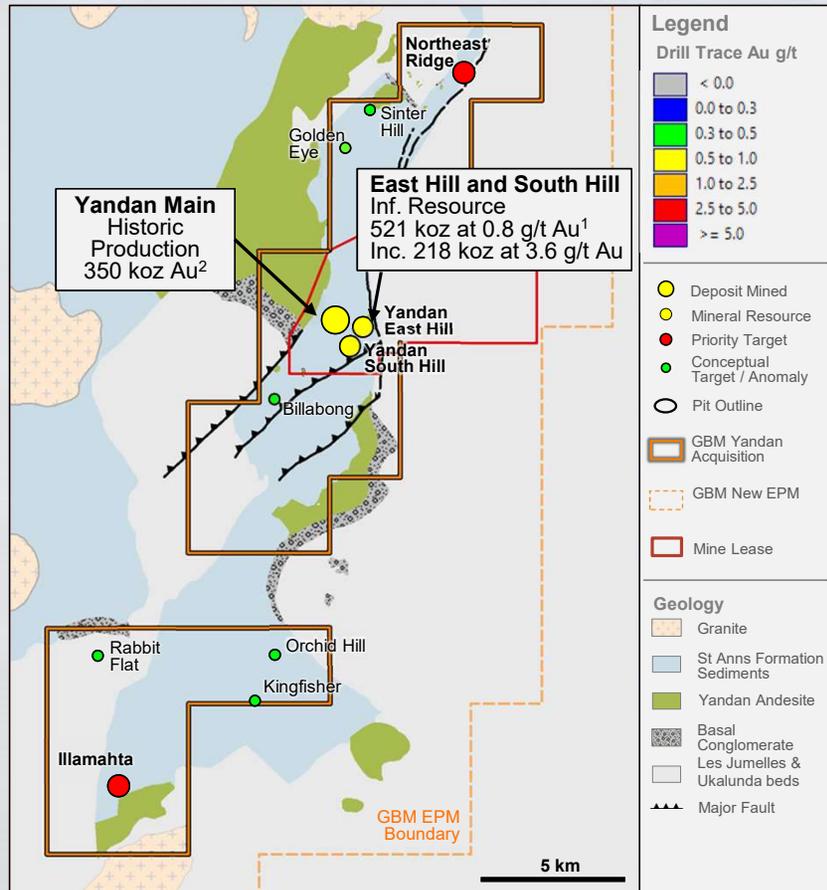
- Twin Hills Project → 309 Deposit
- Resource upside at depth and down plunge
- Poorly drilled below 250 m from surface
- Development optionality with existing decline

Twin Hills Expansion and Regional Exploration Opportunities

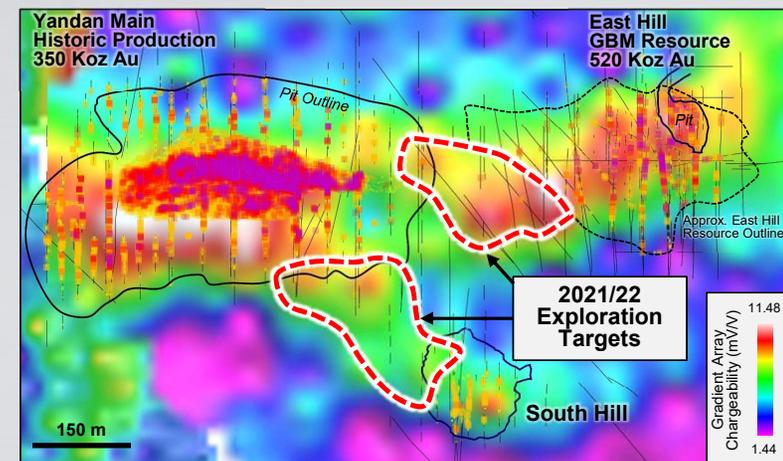


- Twin Hills Project → Lone Sister Deposit
- Resource upside near surface and at depth and down plunge
- Poorly drilled below 250 m from surface
- Open pit resource potential
- Current JORC resources only UG component

Yandan Resource Expansion and Regional Exploration Opportunities



- Initial drill program completed at Yandan - August 2021³
 - Resource extension and category upgrades likely
 - 21YEDD006A – 214 m @ 1.6 g/t Au → **342 g/m**
 - 21YEDD007 – 189 m @ 2.0 g/t Au → **378 g/m**
- Regional exploration priorities, Northeast Ridge and Illamahta, with significant historic gold drill intersections
- Registered ML with infrastructure
 - water dams
 - tailings dam
 - power line



1. GBM ASX Announcement, 23 Dec 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz following completion of Yandan acquisition

2. <https://www.aerisresources.com.au/exploration/yandan/>

3. GBM ASX Announcement, 16 August 2021, Drilling Update – Yandan Gold Project

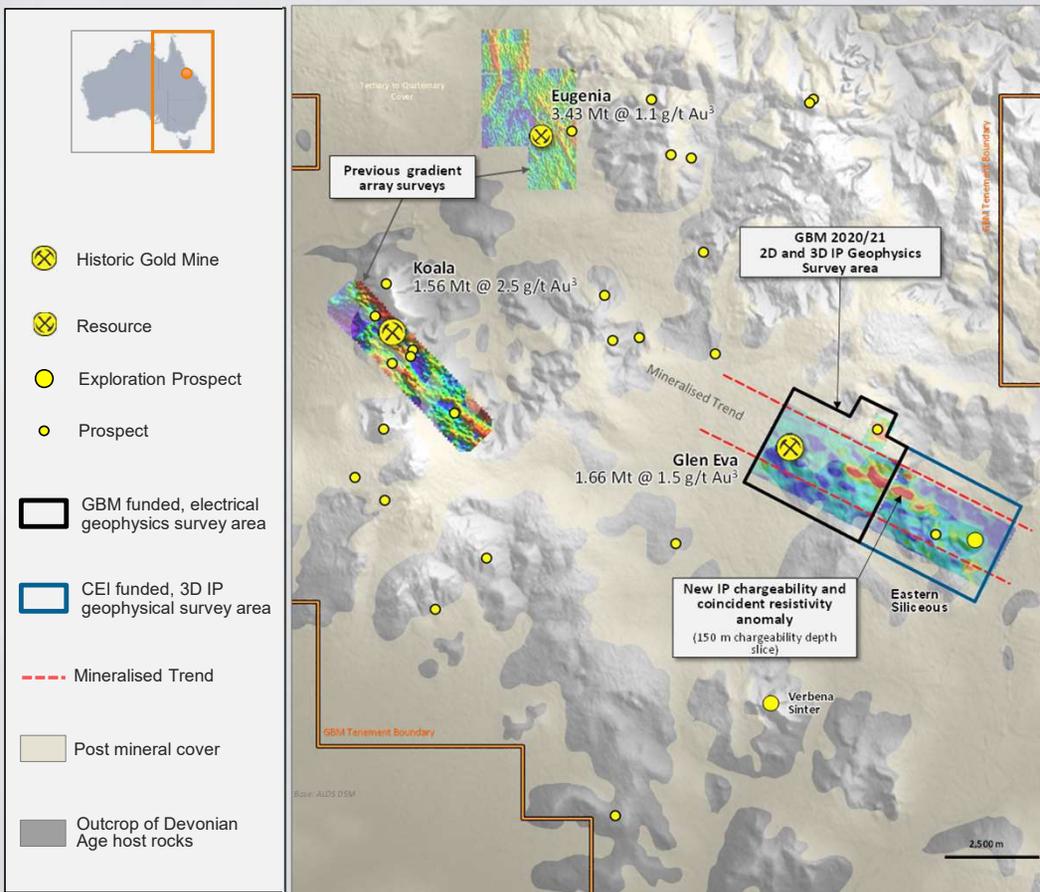
Yandan Resource Expansion and Regional Exploration Opportunities

- Initial drill program completed at Yandan ¹
 - Resource extension and category upgrades likely
 - 21YEDD006A – 214 m @ 1.6 g/t Au
 - 21YEDD007 – 189 m @ 2.0 g/t Au

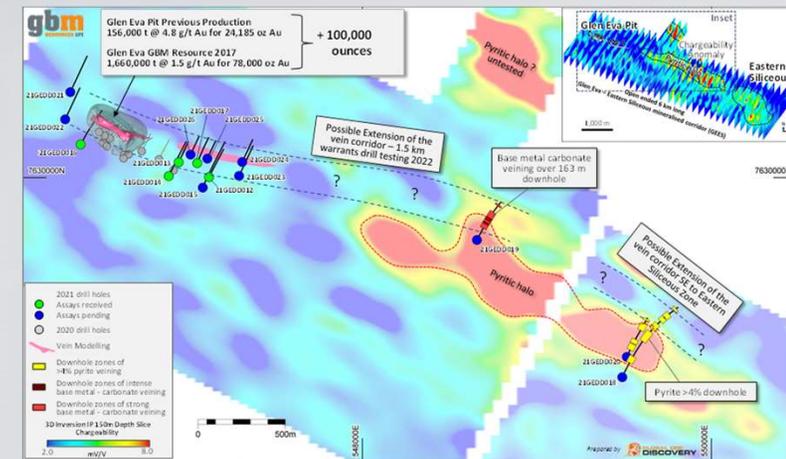
Photographs of veins from 21YEDD006A. Photos (A) and (B) are from 321 – 322 m which returned an assay of 23.8 g/t Au. All veins are comprised of abundant bladed carbonate replaced by silica. Well-developed colloform banding overgrowing the bladed carbonate zones is evident in (B)



Mt Coolon Resource Expansion and Regional Exploration Opportunities



- JORC resources 330 koz Au at Koala and Eugenia
- Targeting Glen Eva – Eastern Siliceous Trend with strong IP anomalies
- Drilling in progress approx. 6,000 m program
 - Significant veining and moderate grades in first 5 holes



1. GBM ASX Announcement, 10 Dec 2015, Eight Major Gold Systems Identified, Mount Coolon Gold Project
 2. GBM ASX Announcement, 22 Oct 2020, Initial results from Glen Eva drilling at Mt Coolon

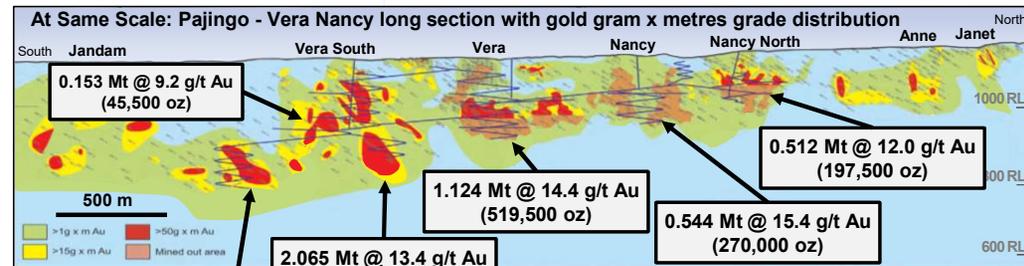
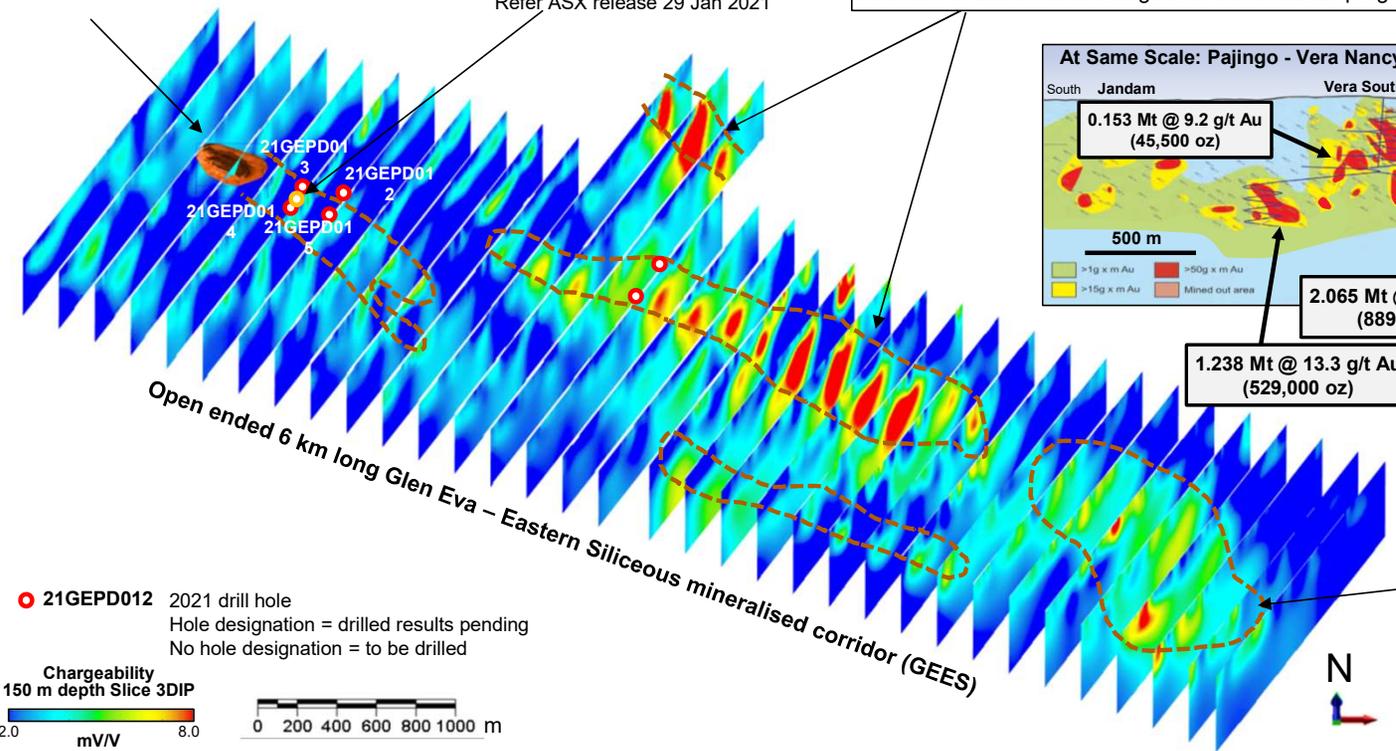
3. GBM ASX Announcement, 23 Dec 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz following completion of Yandan acquisition
 4. GBM ASX Announcement, 29 Jan 2021, Mt Coolon Update – Drill Results and New Geophysical Anomaly

Mt Coolon Glen Eva Comparison to Pajingo Trend

Glen Eva Pit
 Historic production est. 37,200 oz Au
 GBM JORC 2021 resource 55,200 oz Au
 Refer ASX releases 4 Dec 2017, and 10 Dec 2015

GBM 2020 drill hole
 13.4 m wide vein (down hole)
 Intersection of 8.9 m at 1.66 g/t Au
 Inc. 1.0 m 6.75 g/t Au and 41 g/t Ag
 Refer ASX release 29 Jan 2021

Strong chargeability anomalies suggest possible Yandan style silica-pyrite alteration +/- mineralization. Targets largely concealed by shallow post mineral cover. Mapping in progress to assist in selection of additional drill targets for current 2021 program

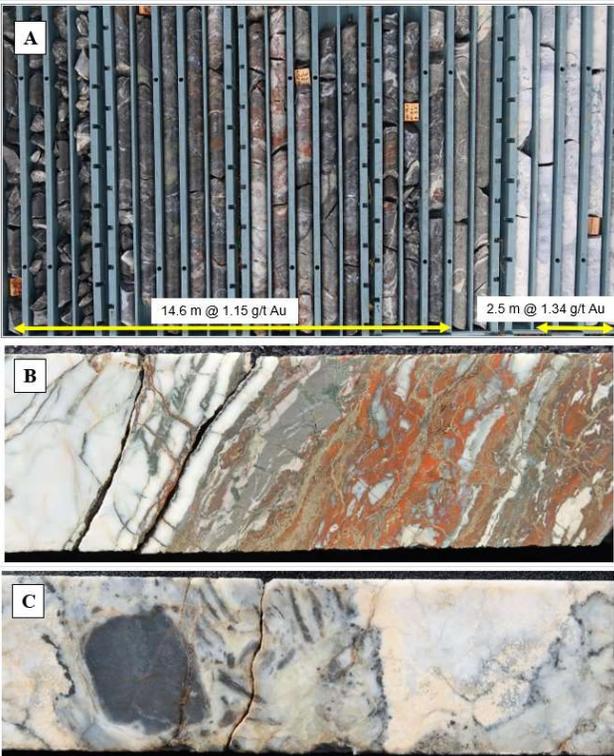


¹ Fig. 3. Long Section of the Vera-Nancy structure. Mined and remaining resources as at November 2002.

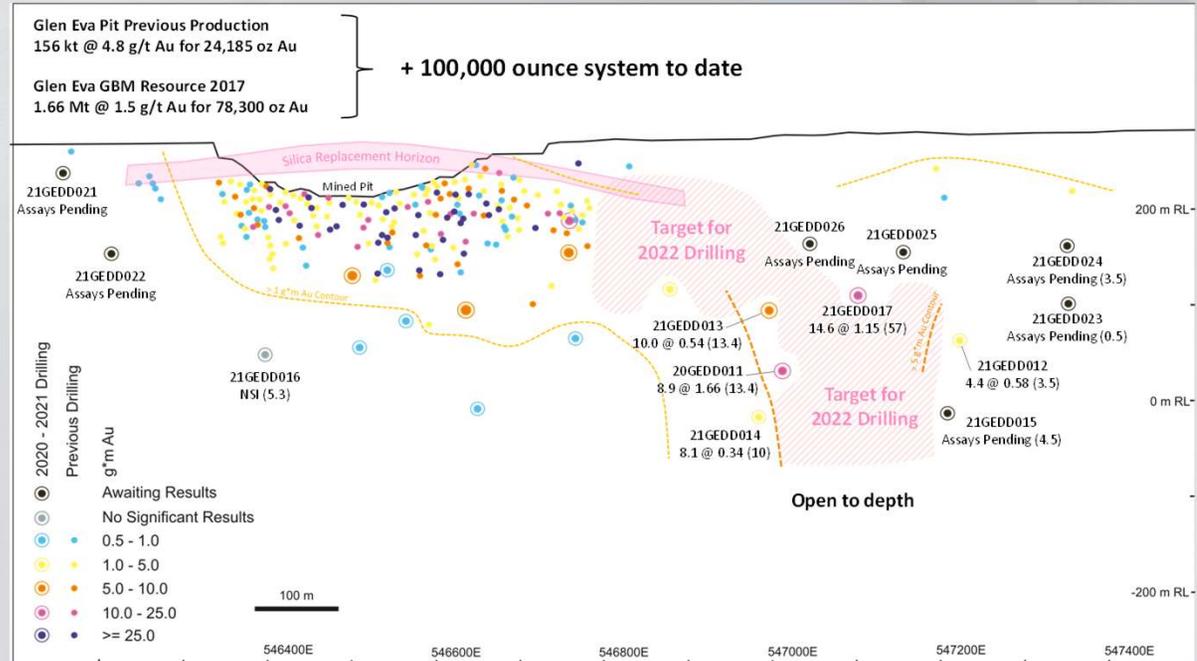
Eastern Siliceous
 Historic shallow drilling. Results include
 7.0 m at 2.44 g/t Au from 65.0 m
 Inc 1.0 m at 6.75 g/t Au
 Refer ASX release 29 Jan 2021

¹ Pajingo Long section modified from Hoshcke T. Sexton M. (2005) Geophysical exploration for epithermal gold deposits at Pajingo, North Queensland, Australia. *Exploration Geophysics* 36, 401-406.

Mt Coolon Glen Eva – Current Drilling (Most Assays Pending – 11 holes remaining)



Photos of drill core from 21GEDD017. (A) Part of the 57 m wide vein zone from 185.5 m to 203 m. Depth increases from left to right with silica-pyrite (dark grey) merging into quartz-jasperoid-pyrite (orange and grey) to colloform banded quartz-chalcedony-adularia-illite-pyrite (white). (B) Quartz-jasperoid-pyrite vein from 195.1 m. (C) Vein at 205.8 m showing breccia of banded chalcedony and illite overprinted by infill of adularia and quartz with lesser pyrite deposited along the edge of the breccia under the adularia.



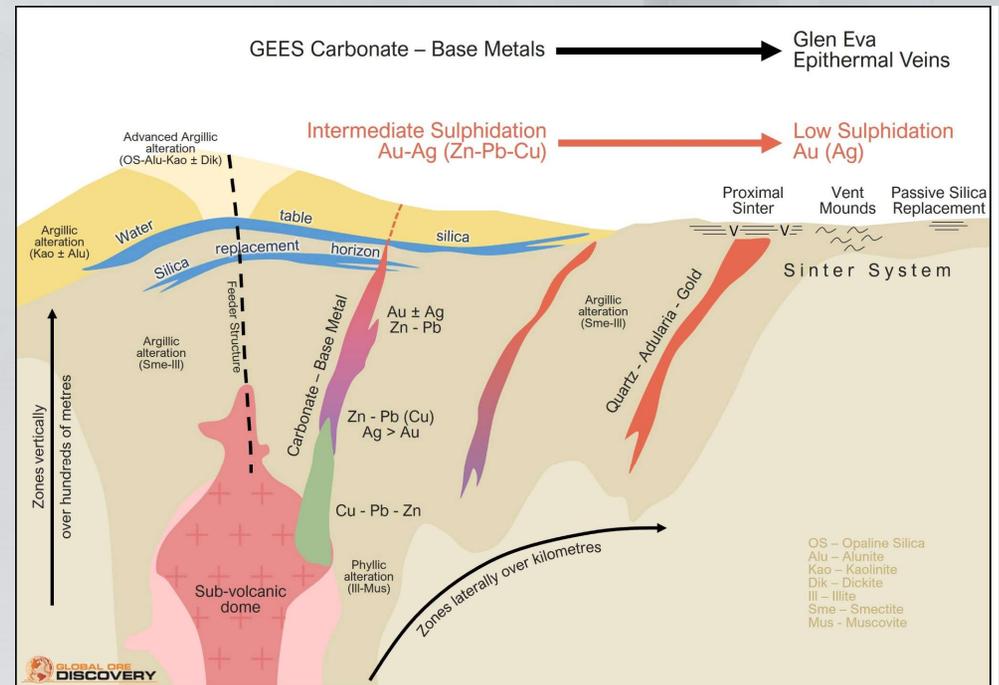
- Gold assays have been received for the first 5 holes and include 21GEDD017 returning 14.6 m @ 1.15 g/t Au within a 57 m wide zone of intense epithermal veining that includes high level banded jasperoidal silica-pyrite, indicative of the top of the epithermal column

1. GBM ASX Announcement, 30 August 2021, GBM commences drilling at Glen Eva and The Extension to The Epithermal Gold System
 2. GBM ASX Announcement, 11 November 2021, Glen Eva Trend Drilling Confirms New +1 km Gold Zone

Glen Eva Eastern Siliceous (GEES) Trend – Current Drilling (Assays Pending)



Photos of carbonate base metal veins in drill core from 21GEDD019 at (A) 240 m and (B) 226 m. Note that euhedral sphalerite is deposited along the vein margins in a basic cockade texture.

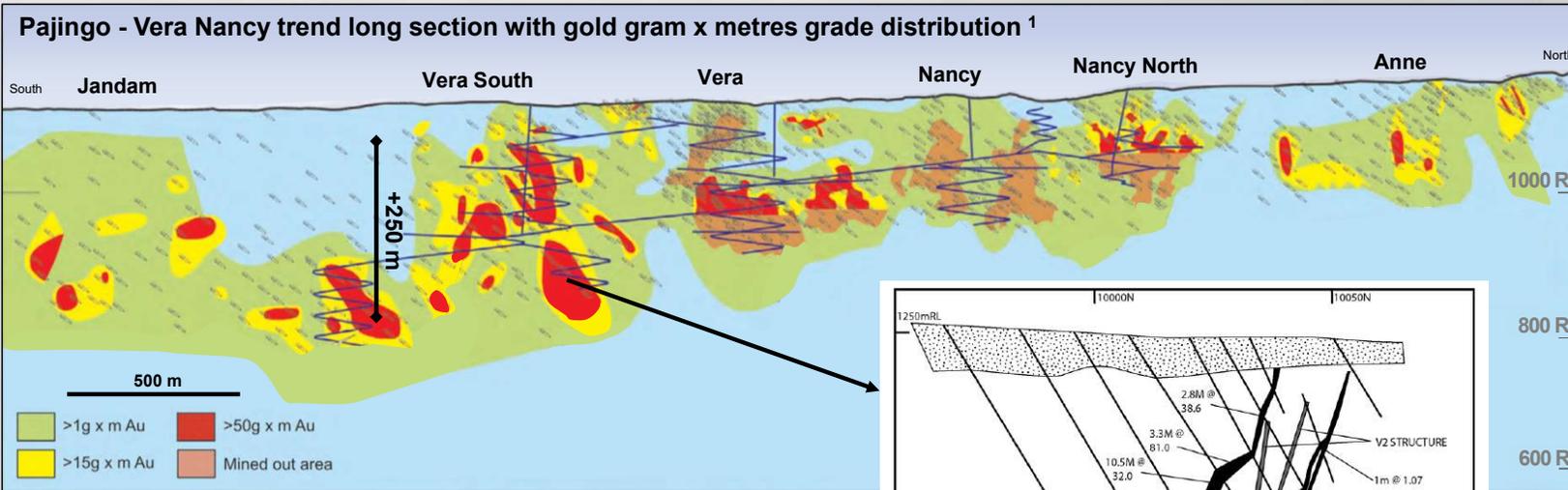


Epithermal gold deposit characteristics and potential relationship to the GEES Trend.

The Glen Eva epithermal veining, the pyrite halo, and CBM veining may be part of a large mineral system that zones from a base metal bearing core to a low sulfidation precious metal system to the north-west at Glen Eva

1. GBM ASX Announcement, 30 August 2021, GBM commences drilling at Glen Eva and The Extension to The Epithermal Gold System
2. GBM ASX Announcement, 11 November 2021, Glen Eva Trend Drilling Confirms New +1 km Gold Zone

Pajingo – Epithermal Trend



**Pajingo - Vera Nancy Trend
(Production + Resources)
~ 5 Moz Au ²**

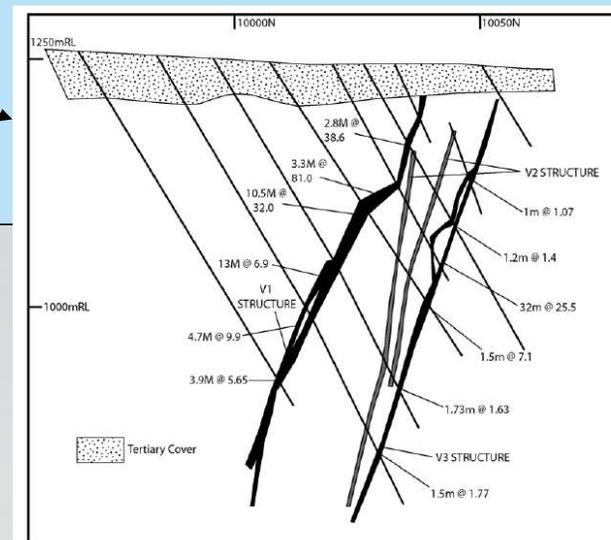


Figure 2.27. Cross section through the Vera South ore body (Butler 2000).

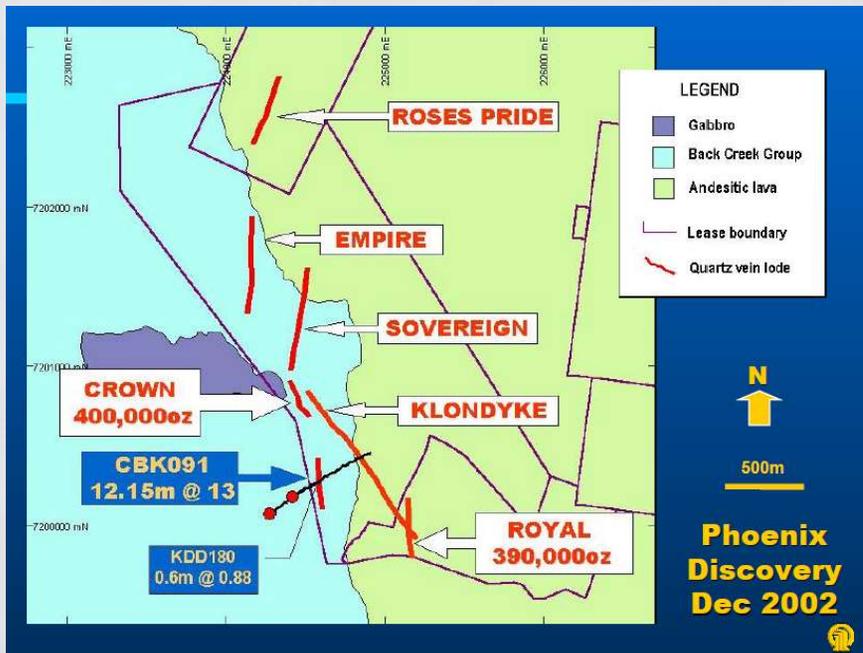
Example - Vera South History
Drilling commenced in 1997 and by June 1999,
2.0 million tonnes @ 14.1 g/t Au for 889,000 oz had been reported as an inferred resource ³.

The Pajingo mine's mineralisation is hosted in structurally controlled epithermal quartz veins within an andesite host rock. In general, veining strikes grid east and is steeply dipping. Mineralisation plunges towards the east, with internal high grade zones plunging towards the west. High grade zones typically return multiple assays >100 g/t Au.

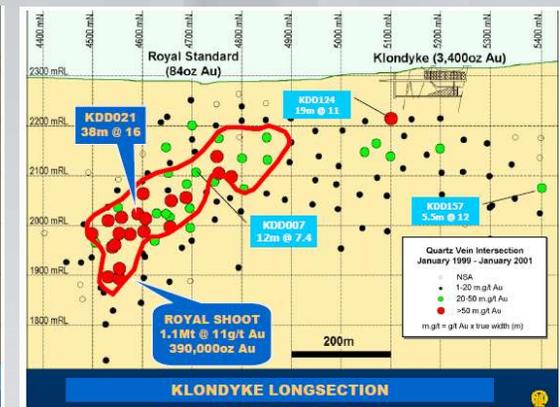
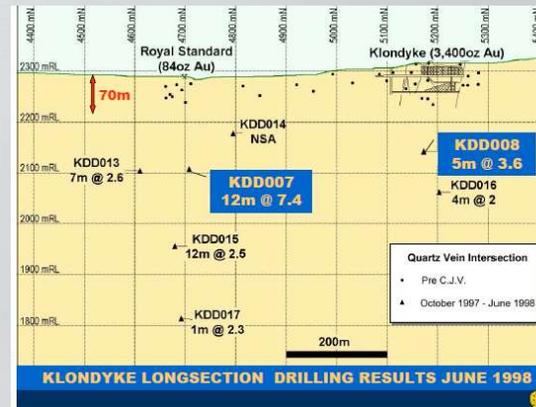
Most ore bodies comprise a main vein, which carries the bulk of the precious metals, and splay veins that can contain economic grades but are less continuous than the main vein. The mineralised structures can vary from less than one metre to 15 metres in width, but are generally one metre to three metres wide.

1. Pajingo Long section modified from Hoschke T. Sexton M. (2005) Geophysical exploration for epithermal gold deposits at Pajingo, North Queensland, Australia. *Exploration Geophysics* 36, 401-406.
2. Evolution Annual Reports and Resource Statements
3. "The geological and grade continuity of Pajingo epithermal gold system", Masters (Research) thesis, James Cook University Bianca Pietrass, 2005

Cracow – Epithermal System

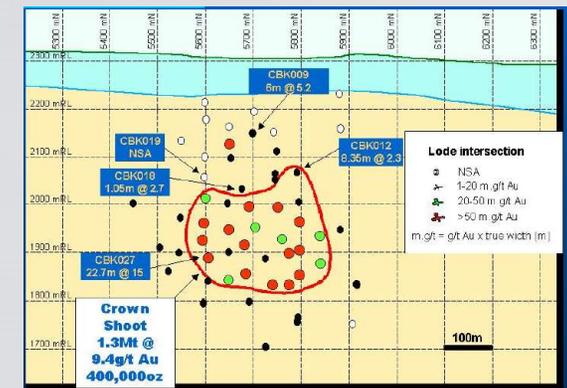


The third exploration phase in January 1999 and led to the discovery of the Royal Shoot.



Crown Shoot Discovery - 2001

Cracow System (Production + Resources)
~ 2.78 Moz Au ^{1,2}



Cracow has been a consistent and reliable operation, producing a total of 1.4 Moz ounces of high-margin gold since mining began in 2004. Following historical mining at Golden Plateau which produced 0.85 Moz from 1930's to 1992.

Gold mineralisation within the Cracow operation is associated low sulphidation epithermal mineralisation formed along multiple fault structures over the current known footprint of 4 km x 4 km. Along each mineralised structure, higher grade gold shoots form at sites of increased dilation and fluid flow. ¹

1. [https://www.aerisresources.com.au/operations/cracow-gold-operations/Evolution Annual Reports and Resource Statements](https://www.aerisresources.com.au/operations/cracow-gold-operations/Evolution%20Annual%20Reports%20and%20Resource%20Statements)

2. <https://www.aerisresources.com.au/wp-content/uploads/2021/10/Resource-and-Reserve-2021-Report-1.pdf>

3. Creaneune P, Braund K, McLeod R 2003 - The Cracow gold project, Cracow, Queensland, a discovery case history: in NewGenGold 2003, Conference Proceedings, Perth WA, Louthean Media, Perth pp 159-170

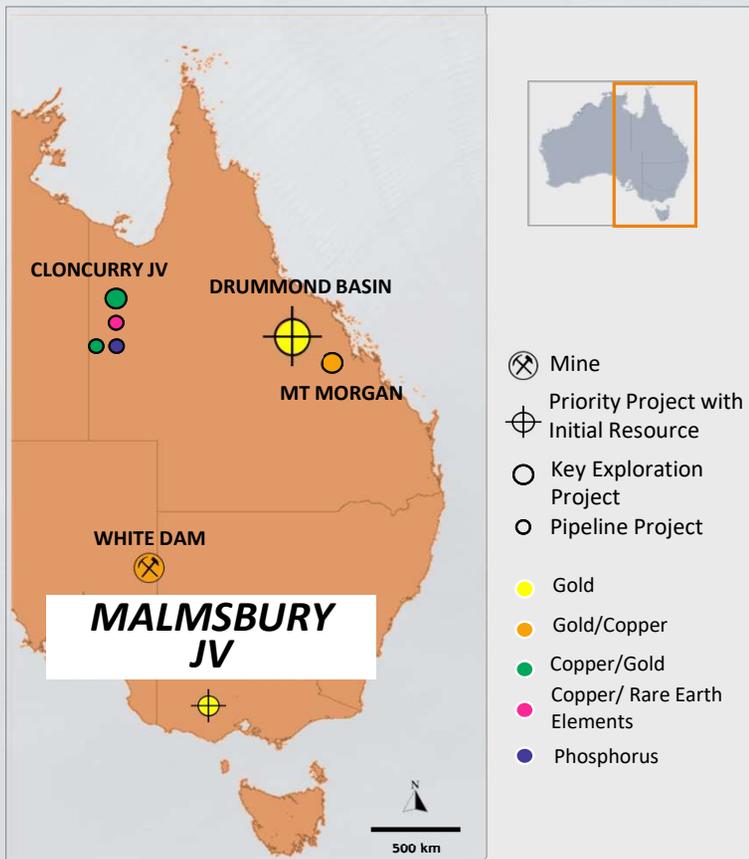


Malmsbury Gold Project

Historic GBM drilling at Malmsbury, 2010



Our Business – Malmsbury JV

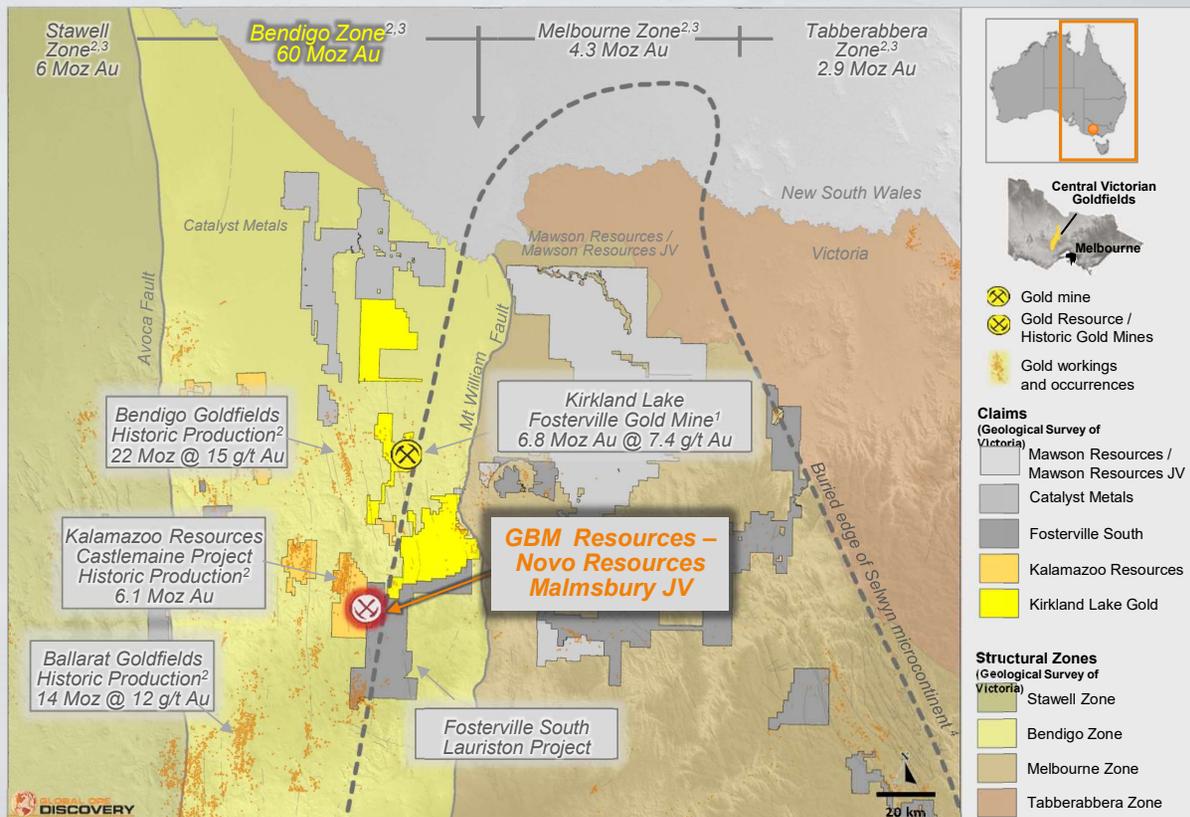


- Prospective “Fosterville style” gold target Victorian goldfield
- Novo Res. partner funded exploration \$1.6 M in 2021

Malmsbury JV (50%, with Novo Resources Corp. 50%)

- 104 koz Au (820,000 t @ 4 g/t Au) on Retention Licence
- GBM managing exploration
- Potential for “Fosterville style” mineralisation
- Drilling planned in early December 2021

Malmsbury: Fosterville style Gold Project Joint Venture with Novo Resources Corp.



- Targeting Fosterville style high grade gold
- Novo excited about project potential - 50% acquired in 2020
- \$5 million spend for additional 10% project interest by Novo
- Encouraging rock chip and soil sampling results
- Drilling planned early December 21, ~2,100 m**

1. Kirkland Lake Gold Fosterville-Gold-Mine-Victoria-Australia-Updated-NI-43-101-Technical-Report-Apr-1-2019
 2. Geological Survey of Victoria
 3. Structural Zones after Melbourne-Mining-Club_Cutting-Edge-May-16-2017_Cayley.pdf

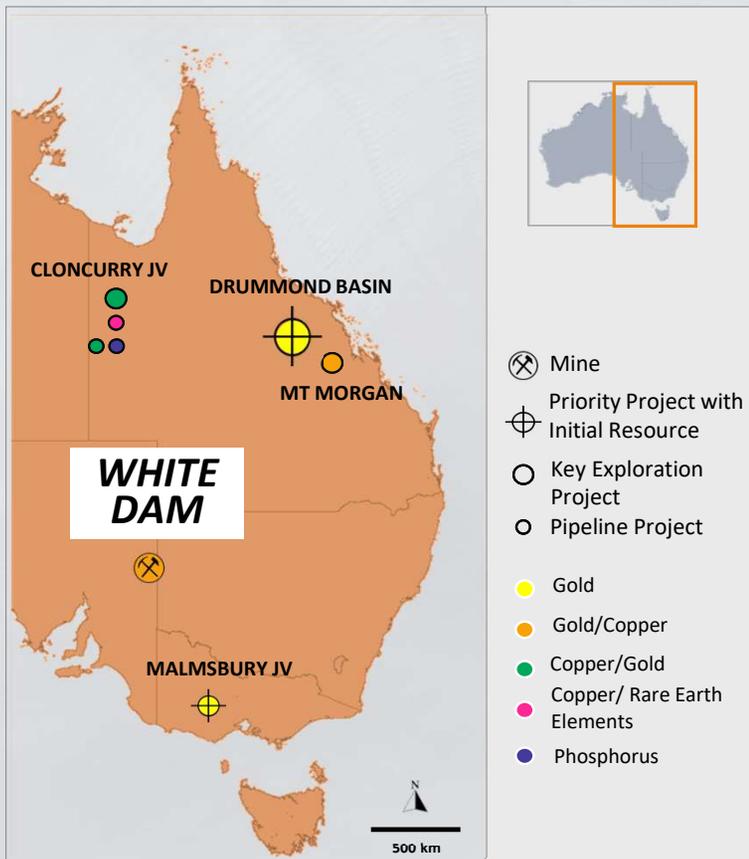
4. Cayley, R.A., 2011, 'Exotic crustal block accretion to the eastern Gondwanaland margin in the Late Cambrian-Tasmania, the Selwyn Block, and implications for the Cambrian-Silurian evolution of the Ross, Delamerian, and Lachlan orogens' in Gondwana Research Vol. 19, Iss. 3, pp 628-649
 5. GBM ASX Announcement, 31 March 2020, Strategic Malmsbury JV with Novo Resources and AS\$1 million placement with the EuroPac Gold Fund



White Dam Gold-Copper Heap Leach Operation



Our Business – White Dam



- Produced first gold and copper - cashflow
- Expanding production
- Resource drill out completed, resource upgrade being finalised
- Further mining options and value adding options being reviewed

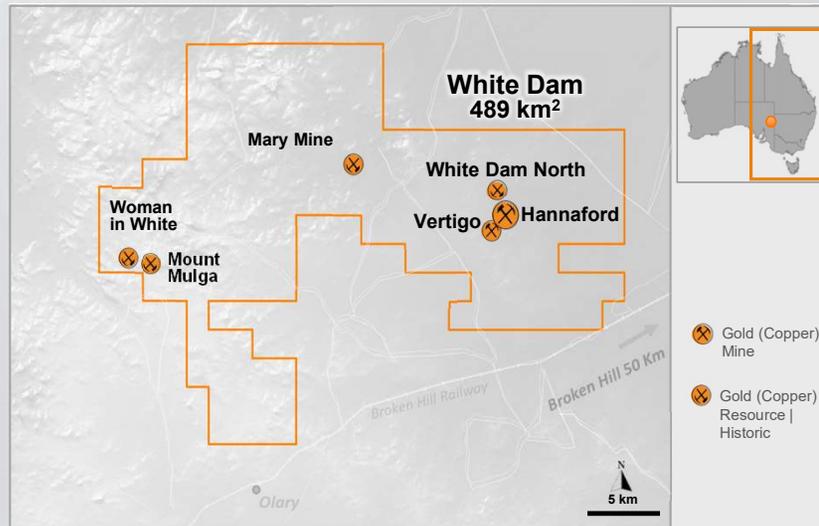
White Dam (100%, end July 2021) - 102 koz Au

- JV produced 1,394 oz gold in 2020/21 plus copper
- Leveraging GBM's leading metallurgical expertise
 - Operation profitable again
- High potential for expansion and exploration underway
- To grow and upgrade Resource (4.6 Mt @ 0.7 g/t Au)

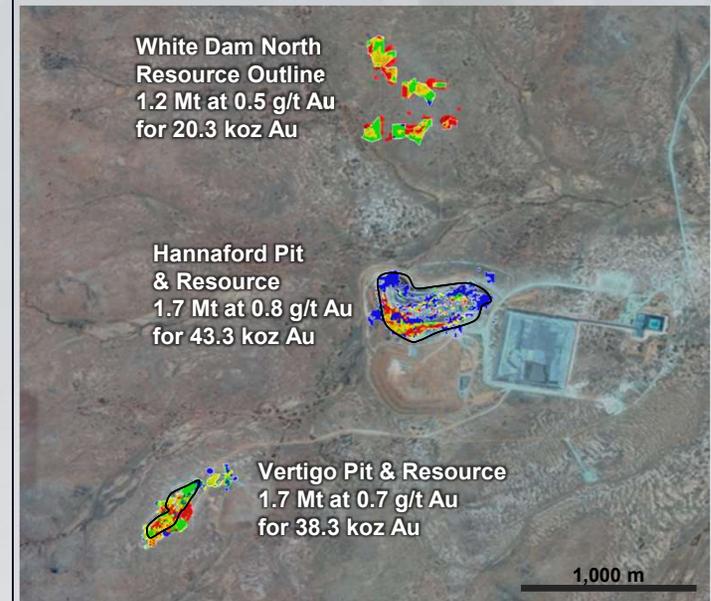
White Dam Gold Copper Heap Leach Operation

Cash flow from gold-copper production

- Significant Project assets
 - Existing resources
 - Pads and operating gold plant
 - Significant tenement position (489 km²)



GBM White Dam Gold Resource – JORC 2012 ¹



Area	Resource Category	Quantity (tonnes)	Grade Au (g/t)	Contained Gold (ounces)
Total	Measured	-	-	-
	Indicated	1,200,000	0.7	28,600
	Inferred	3,400,000	0.7	73,500
	Total	4,600,000	0.7	101,900

Summary – Catalyst's

- 1 Focused Board and management with international experience and discovery track record
- 2 Cash/Receivables/Marketable Securities of approx. A\$9.0 million (excluding Milo sale shares ~\$2 million)
- 3 ~1.5 Moz resource base at Flagship **Drummond Basin Gold-Silver Project - Great Start, more to come**
 - ~12,000 m drill program underway at Mt Coolon/Yandan Projects → initial results good, more to come
 - **Drilling to commence at Twin Hills – January 22** (planning for >20,000 m drill program in 2022)
 - Many regional targets being prioritised for 2022 activities
 - **Low EV/resource ounce – significant re-rating potential**
- 4 Malmsbury orogenic gold Novo Res. 50% JV partner and earning another 10% (Value A\$3.3 million for GBM's 50%)
 - 2021 exploration budget A\$1.6 million,
 - Initial exploration results very encouraging, **drilling planned for December 21**
- 5 White Dam Heap Leach Gold-Copper → **now 100% owned, delivering cash flow**
 - Potential to expand production and extend mine life via in-pit resource evaluation (Maiden JORC 2012 Resource -101,900 oz)
 - **Final drill assays to be released and resource upgrade**
 - **White Dam value adding continuing and asset options being reviewed**
- 6 Cloncurry IOCG copper gold JX Nippon Mining and Smelting 54% JV partner – 2021/22 exploration budget A\$750,000
- 7 Mt Morgan gold-copper – **late-stage negotiations to vend out the project, definitive agreements at hand**

Contact

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ASX: GBZ



Appendix

A team with a proven track record

Peter Mullens, Executive Chairman

- Geologist (BSc, FAusIMM) with 35 years' international experience in mine and exploration geology
- 17 years in Director / officer roles in public and private resources companies
- Lydian Resources (TSX:LYD); Laramide Resources (TSX:LAM); Aquiline Resources (TSX:AQI)

Peter Rohner, Managing Director

- Metallurgist (BSc, Grad. Dip Applied Finance) with 32 years' project development and metallurgical plant operations experience
- 14 years in Director / officer roles in public and private resources companies
- Founder and Technical Director; Core Resources: world leader in metallurgical services

Brent Cook, Non-Executive Director

- Economic Geologist with over 40 years experience in exploration, mining and finance (BSc, Grad. Dip Applied Finance)
- Former Chief Analyst Global Resource Investments, (now Sprott Global)
- Founder, widely respected Exploration Insights investment newsletter

Stephen Nano, Advisor, Technical & Corporate Development.

- Geologist (BSc (Hons), FAusIMM (CP), MAICD 32 years' international experience in exploration and mine geology
- 15 years in Director / officer roles in public and private resources companies
- Founder and Technical Director; Global Ore Discovery: internationally recognised geoscience consultancy
- Founder, Vice President, CEO, Director; Mirasol Resources to January 2019 (TSX.V:MRZ)

Mineral Resource Estimates

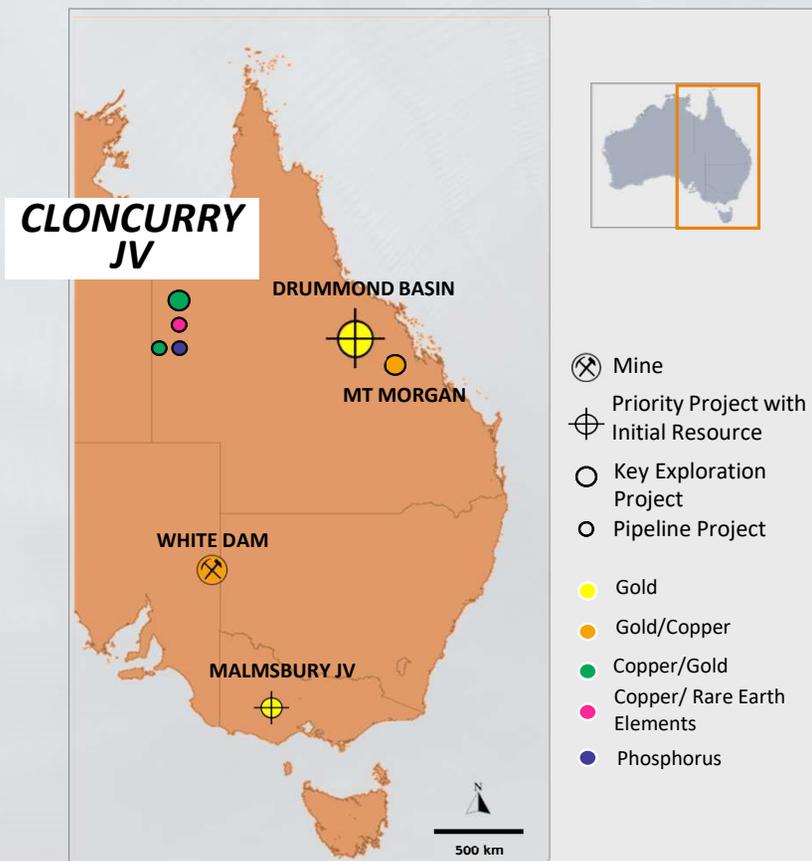


Deposit	Resource Category									Total			Cut-off
	Measured			Indicated			Inferred			000' t	Au g/t	Au oz	
	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz				
Koala													
Open Pit				670	2.6	55,100	440	1.9	26,700	1,120	2.3	81,800	0.4
UG Extension				50	3.2	5,300	260	4	34,400	320	3.9	39,700	2.0
Tailings	114	1.7	6,200	9	1.6	400				124	1.6	6,600	1.0
Sub Total	114	1.7	6,200	729	2.6	60,800	700	2.7	61,100	1,563	2.5	128,100	
Eugenia													
Oxide - Open Pit				885	1.1	32,400	597	1.0	19,300	1,482	1.1	51,700	0.4
Sulphide - Open Pit				905	1.2	33,500	1,042	1.2	38,900	1,947	1.2	72,400	0.4
Sub Total	-	-	-	1,790	1.1	65,900	1,639	1.1	58,200	3,430	1.1	124,100	
Glen Eva													
Sub Total - Open Pit	-	-	-	1,070	1.6	55,200	580	1.2	23,100	1,660	1.5	78,300	0.4
Yandan													
East Hill - Open Pit							20,600	0.8	505,000	20,060	0.8	505,000	0.3
South Hill - Open Pit							900	0.6	16,000	900	0.6	16,000	0.3
Sub Total	-	-	-	-	-	-	21,500	0.8	521,000	21,500	0.8	521,000	
Twin Hills													
309 - Open Pit	320	4.4	44,400	2,690	2.2	193,100	1,300	1.4	58,500	4,310	2.1	296,000	1.0
309 - UG				110	4.8	16,800	510	3.7	60,100	620	3.9	76,900	2.0
Lone Sister - UG							2,010	4.0	260,100	2,010	4.0	260,100	2.0
Sub Total	320	4.4	44,400	2,800	2.3	209,900	3,820	3.1	378,700	6,940	2.8	633,000	
Drummond Basin Total	434	3.6	50,600	6,389	1.9	391,800	28,239	1.1	1,042,100	35,093	1.3	1,484,500	
White Dam													
Hannaford - Open Pit				700	0.7	16,400	1,000	0.8	26,900	1,700	0.8	43,300	0.2
Vertigo - Open Pit				300	1.0	9,400	1,400	0.6	29,000	1,700	0.7	38,400	0.2
White Dam North - Open Pit				200	0.5	2,800	1,000	0.6	17,600	1,200	0.5	20,400	0.2
Sub Total	-	-	-	1,200	0.7	28,600	3,400	0.7	73,500	4,600	0.7	101,900	
cut-off grade is 0.20 g/t Au for all, Vertigo is restricted to above 150RL (~70m below surface)													
Malmsbury JV													
Sub Total - UG	-	-	-	-	-	-	820	4.0	104,000	820	4.0	104,000	2.5
Sub Total - UG - GBM Share	-	-	-	-	-	-	410	4.0	52,000	410	4.0	52,000	2.5
GBM Total	434	3.6	50,600	7,589	1.7	420,400	31,639	1.1	1,115,600	40,103	1.3	1,638,400	

The announcements containing the Table 1 Checklists of Assessment and Reporting Criteria relating to the 2012 JORC compliant Resources are:

- Koala/Glen Eva and Eugenia – GBM ASX Announcements, 4 December 2017, Mt Coolon Gold Project Scoping Study
 - Yandan – GBM ASX Announcement, 23 December 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition
 - Twin Hills – GBM ASX Announcement, 18 January 2019, Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces
 - White Dam - GBM ASX Announcement, 18 August 2020, White Dam Maiden JORC 2012 Resource of 102 koz
 - Malmsbury – GBM ASX Announcement, 4 July 2019, Malmsbury Resource Upgraded to JORC 2012
- a) The preceding statements of Mineral Resources conforms to the “Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition”
 - b) All tonnages are dry metric tonnes
 - c) Data is rounded to ('000 tonnes, 0.0 g/t and '000 ounces). Discrepancies in totals may occur due to rounding
 - d) Resources have been reported as both open pit and underground with varying cut-off based off several factors as discussed in the corresponding Table 1 which can be found with the original ASX announcement for each Resources.

Other Assets – Cloncurry JV

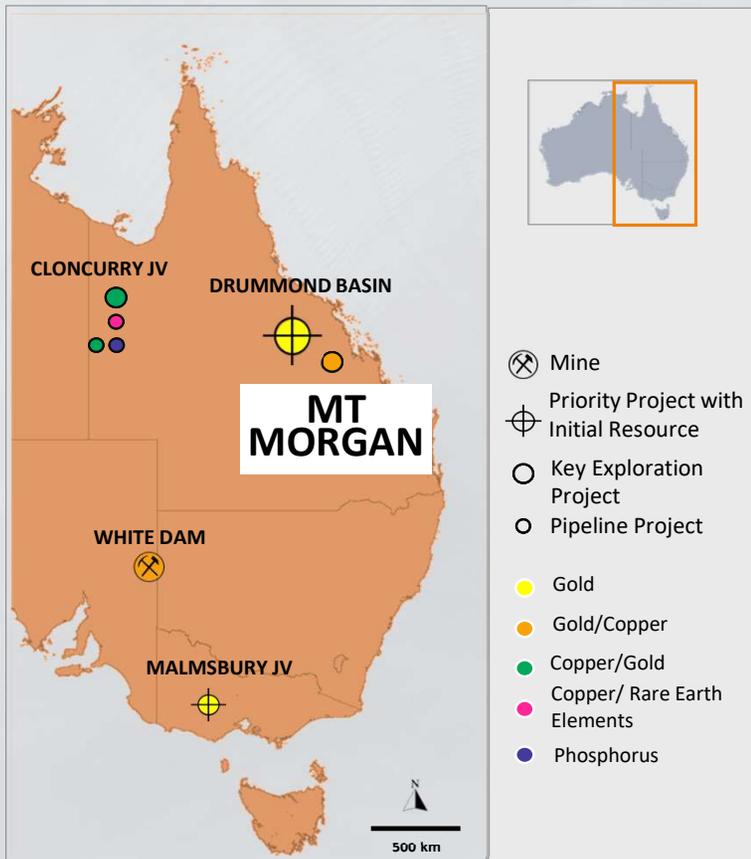


- High potential copper-gold ground in NW Qld mineral province
- JV partner Nippon Mining funding exploration – \$0.75 M in 2021/22.

Cloncurry JV (46%, with Nippon Mining 54%)

- GBM managing exploration targeting ISCG and IOCG copper and gold
- Alongside Glencore's Ernest Henry copper-gold mine
- Exploration Plan – 2021/22
 - Moving loop ground EM (MLEM)
 - Drilling 500 m to test best conductors

Other Assets – Mt Morgan

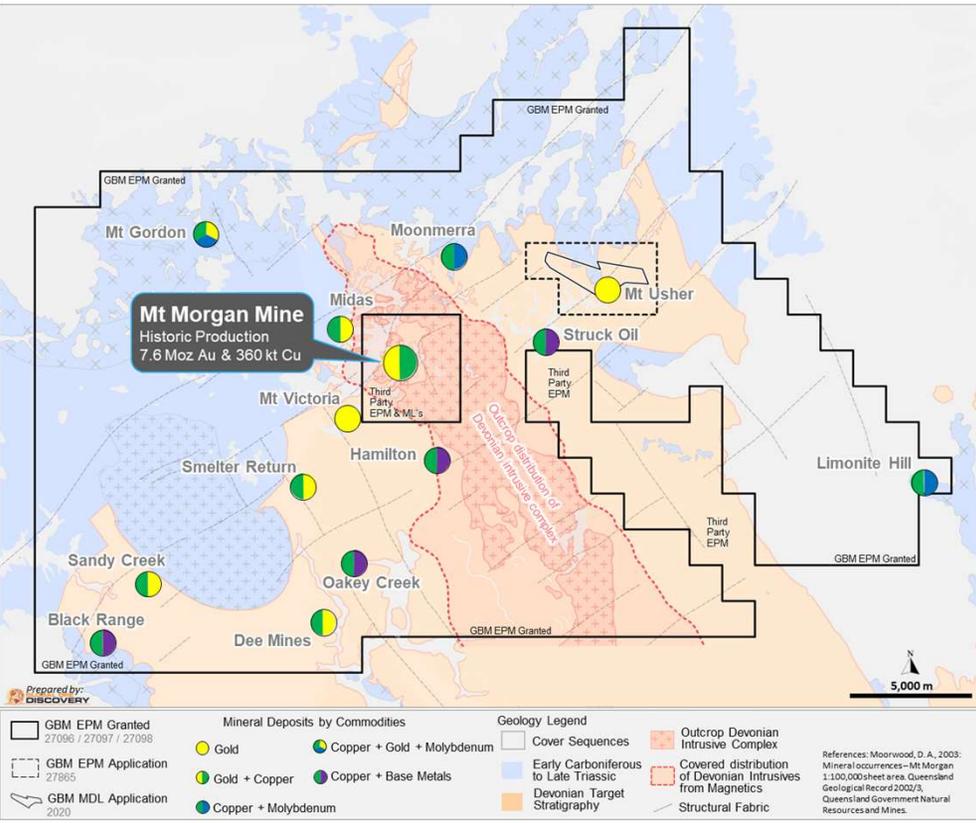


- High potential gold-copper tenements (1,017 km²) surrounding the world class historic Mt Morgan mine (7.7 Moz gold and 361 kt copper)
- LOI to vend project out to TSXV listed company – Smartset ¹, subject to shareholder approval, definitive agreements progressing

Mount Morgan (100%, deal to vend out in process)

- Multiple high-priority GBM targets identified for gold and copper mineralisation
- Exploration activities recommenced
- GBM retains significant exposure (subject to completion)

Mt Morgan – District Scale Gold Copper Exploration Opportunity



- World class gold and copper district *hosting the Mt Morgan Mine, which produced 50 Mt of ore containing 7.6 Moz Au and 360 kt Cu*¹
- Smartset will control 97,500 Ha (975 sq kms) of claims (EPM, EPMA, MDLA) surrounding the Mt Morgan mining leases.
- Target 1: Compelling Mt Morgan Au-Cu concept
- Target 2: Bonanza grade Mt Usher gold vein district +4.5 km long vein corridor
- Target 3: Cluster of undrilled porphyry Cu – Au targets in the Kyle Mohr complex
- Target 4: Known Cu-Mo projects at Moonmerra, Struck Oil and Limonite Hill lithocap
- Decades of previous exploration
 - not specifically focused on Mt Morgan style targets
 - Patchwork of historic datasets to leverage
 - Lacks coherent coverage of high-resolution Magnetics / Radiometric / Electromagnetic
 - Under-explored with respect to modern exploration technology and deposit models
- Smarts fly regional scale Magnetics / Radiometric / Electromagnetic as key targeting tools
- Opportunity to further consolidate the prospective ground and adopt a systematic, district-scale, exploration approach

Mt. Usher
-100 koz Au production from alluvial and hard rock
-Junction of 2 major structural linears
-Large mag and high rimmed by historic working

Sandy Creek
-4km porphyry-style alteration zone
-Hydrothermal breccia CuO at surface
-Strongly anomalous copper-gold rock chip samples
-No drilling

Dee Copper Mines
-historic small-scale high-grade Cu mine
-High grade Au-Cu veins
-Porphyry-related 'D-veins?'
-Not tested at depth

Oakey Creek
-3x1km porphyry-style alteration
-Strongly anomalous rock chip samples
-Not drilled.

Smelter Returns
-300x400m skarn identified
-Shallow drilling only
-Strongly anomalous rock chip samples
-Large untested high tenor Au-Cu soil anomalies

Black Range
-2km alteration zone
-Central breccia gossan with Zn-Cu-Pb-Ag

Mt. Victoria
-Alluvial gold workings
-Anomalous Au in Devonian basement

Moonmerra
-3x2km porphyry system
-Crackle veins, pebble breccias
-Pervasive low-grade Cu-Mo
-Discrete high-grade zones
-Large-tonnage potential

Mt. Gordon
-Porphyry Cu-Au-Mo
-Strongly anomalous rock chip samples
-Shallow drilling only

Limonite Hill
-Anomalous copper - moly rock chip samples
-Limonite Hill Cu-Mo porphyry
-Series of "Mag Lows" within structural corridor.
-Veneer of cover sediments

¹ Taube, A. (1986). The Mount Morgan gold-copper mine and environment, Queensland; a volcanogenic massive sulfide deposit associated with penecontemporaneous faulting. Economic Geology, 81 (6): pp1322–1340.

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