

ASX Announcement

6 December 2021

COO Appointment

GBM Resources Limited (ASX: GBZ) (**GBM** or the **Company**) is pleased to announce the appointment of Mr Tom Cooney to the role of Chief Operating Officer (**COO**). Tom will focus on leading and advancing work associated with GBM's key Drummond Basin projects and oversee operations at its White Dam Gold/Copper Heap Leach operation.

Tom is a highly skilled Mining Engineer with extensive industry experience at senior levels in project evaluation, development and operations. He has over 35 years' experience in Australia as well as internationally, which has included gold and base metals, underground and open pit mining, contract mining, downstream processing and refining, and environmental management. He has successfully led multi-disciplinary teams in a variety of project and operational settings.

Tom's most recent role was General Manager, Project Development and Studies, for OceanaGold Corporation (TSX, ASX: OGC). In this position he was responsible for assessment of greenfields and brownfields portfolio projects, progression of selected projects through evaluation steps to development, heading the corporate technical function to provide oversight and assistance to OceanaGold's operations, and technical evaluations of external business development opportunities.

Previous roles at Aeris Resources, Mungana Gold Mines, Thiess, Downer Mining and MIM/Xstrata have included responsibilities for evaluation and development of mining projects, statutory and environmental permitting, operational mine management and business development activities.

Tom will be focused on continuing to rapidly advance GBM's Drummond Basin "processing halo" strategy, including management of all project evaluation, technical programs and diligence activities. He will also have direct management responsibility for the White Dam Gold/Copper Heap Leach operation while we optimise the project's value.

Reflecting the additional executive resourcing delivered by Tom's appointment, GBM Executive Chairman, Mr Peter Mullens, is stepping back to a part-time executive capacity moving forward.

GBM Managing Director and CEO, Peter Rohner, commented: *"We are pleased to have secured Tom's services for this key role, providing leadership and management as we explore the potential of GBM's expanding resources across our Drummond Basin projects. He will be directly involved with the execution of our drilling programs and oversee all aspects of project evaluation as we progress and assess our options for future development. Tom's production and technical experience will also be of great value to our White Dam operation. His appointment considerably strengthens our executive team and delivers enhanced overall flexibility in management of our business and assets."*

This ASX announcement was approved and authorised for release by:

Peter Rohner, Managing Director

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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. This is complemented by the recent acquisition of the White Dam Gold-Copper Project in South Australia in which GBM now holds a 100% interest.