



Investor Update

GBM: delivering world class gold resources

Presentation – 19 August 2021

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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.

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GBM's strategy

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

- Key focus on the prospective Drummond Basin
 - Strong tenement position
 - 1.5 Moz Gold JORC Resources
 - Aiming to define 2-3 Moz Gold Resource in Drummond Basin
 - Regional exploration around potential processing hub
 - High potential for new discoveries
- Safe mining jurisdiction and low sovereign risk

GBM is delivering



2020 and 2021 progress:

- 400% increase in gold resources
- 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
- 800% increase in GBM’s market value since November 2019

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

- internationally experienced geologist

Strengthen corporate position; GBM 's market value -

Market capitalisation (August 2021): \$50.0 M (\$6 M Jan. 2020)

Cash/receivables and marketable securities: \$ 5.7 M

Enterprise value: \$44.3 M

Share price: 12 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>



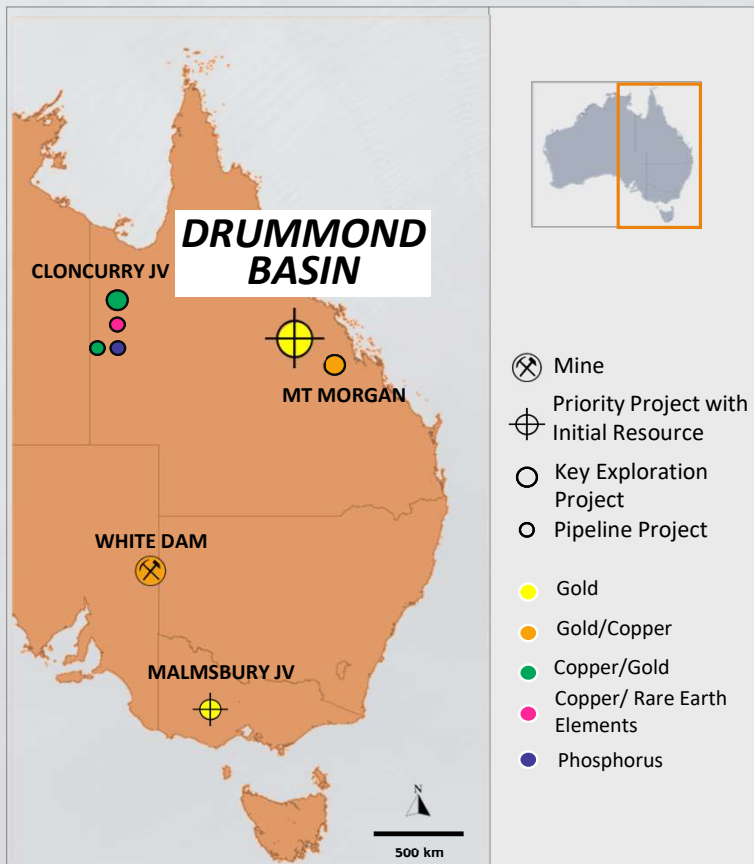
Mount Coolon, Yandan and Twin Hills Gold-Silver Projects

Drummond Basin

GBM drilling at Yandan, 14 April 2021



Our Business – Focus on Drummond Basin

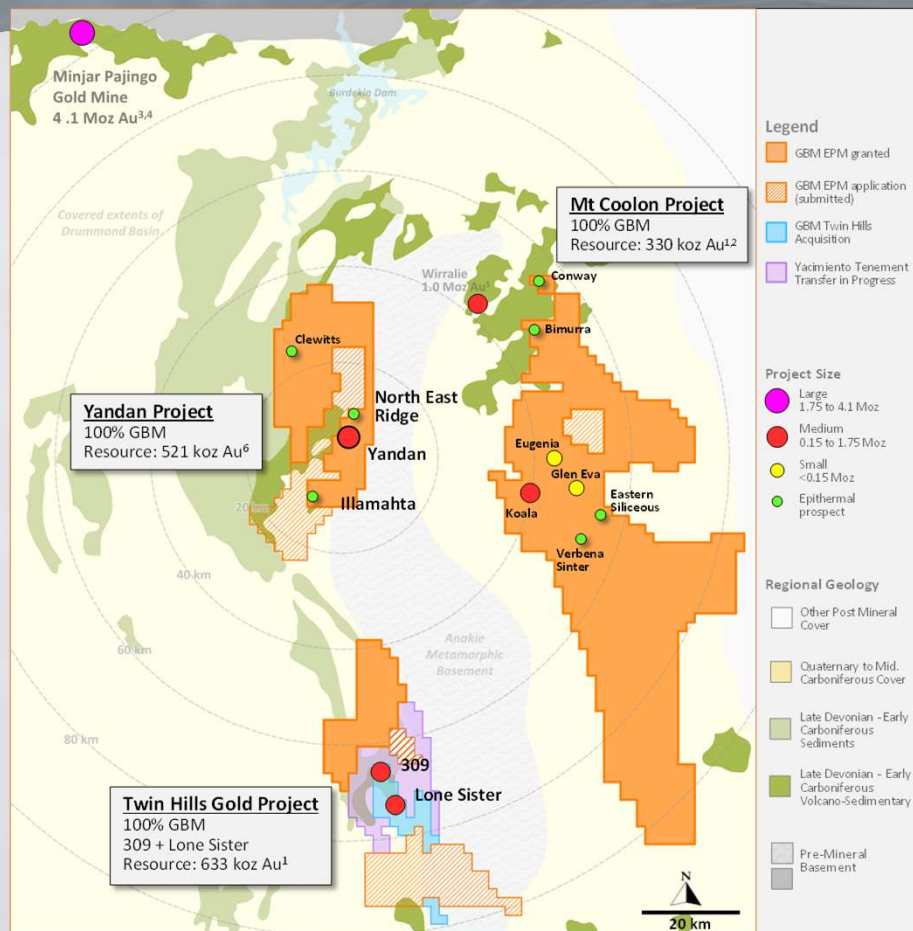


- 400% increase in resources
- Focus on flagship – Drummond Basin gold
- Significant tenement position (3,513 km² granted and 686 km² under application) in prospective region

Drummond Basin (100%) ~1.5 Moz Au ¹

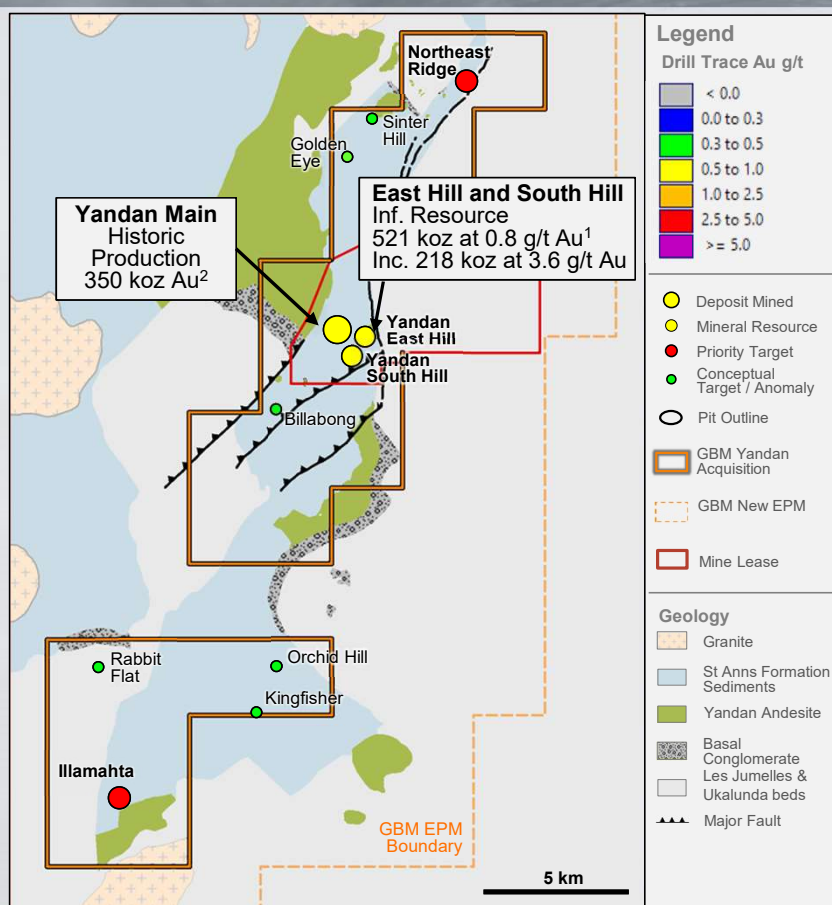
- Mount Coolon 330 koz (6.7 Mt @ 1.5 g/t Au)
- Yandan 521 koz (21.5 Mt @ 0.8 g/t Au)
 - acquired January 2021
- Twin Hills 633 koz (6.9 Mt @ 2.8 g/t Au)
 - binding agreement July 2021
 - **long high grade intervals in historic holes**

Drummond Basin – Flagship Gold Province

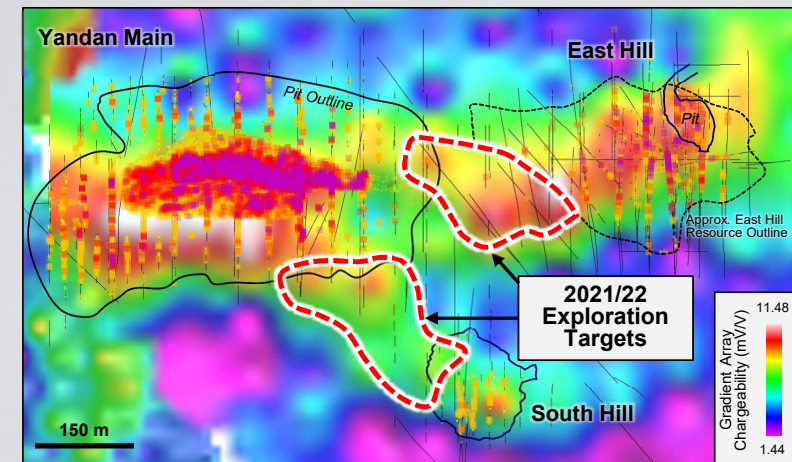


- High potential for new discoveries and to increase and upgrade resources at each site – 13 targets
- Initial drill program completed at Yandan
- Drill program moving to Mt Coolon area now
- Twin Hills drilling - post completion of acquisition (expected October 2021)

Yandan Resource Expansion and Regional Exploration Opportunities



- Initial drill program completed at Yandan³
 - Resource extension and category upgrades likely
 - 21YEDD006A – 214 m @ 1.6 g/t Au
 - 21YEDD007 – 189 m @ 2.0 g/t Au
- Regional exploration priorities, Northeast Ridge and Illamahta, with significant historic gold drill intersections
- Significant site infrastructure, water dams, tailings dam, power line etc.



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

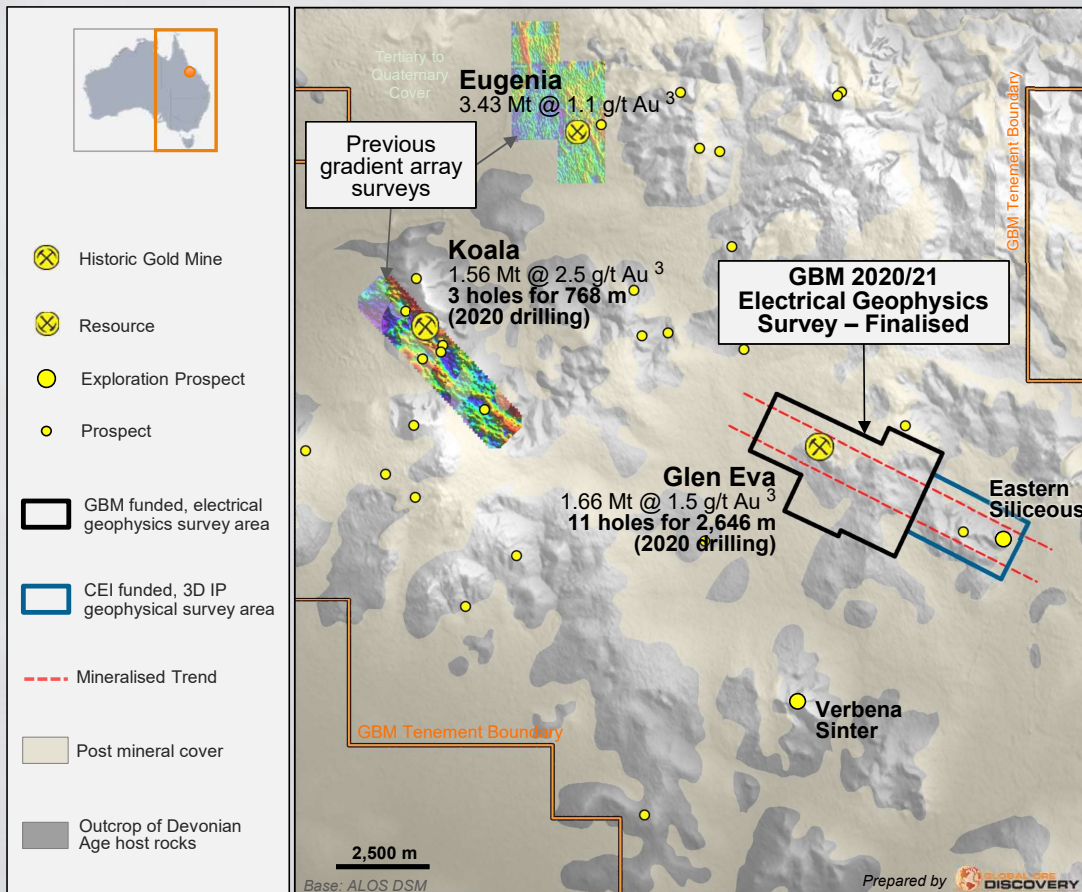
Yandan Resource Expansion and Regional Exploration Opportunities

- 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)

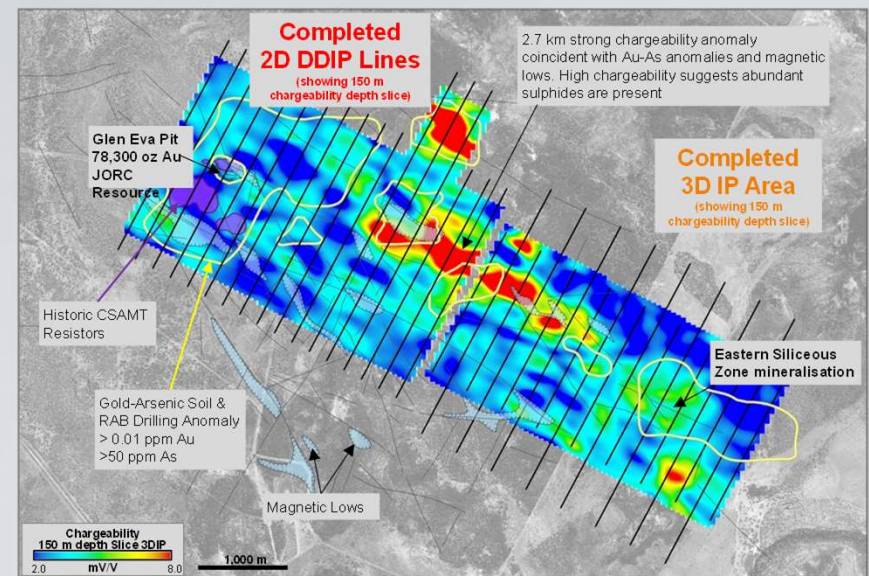


Mt Coolon Resource Expansion and Regional Exploration Opportunities



■ Drill program moving to Mt Coolon now

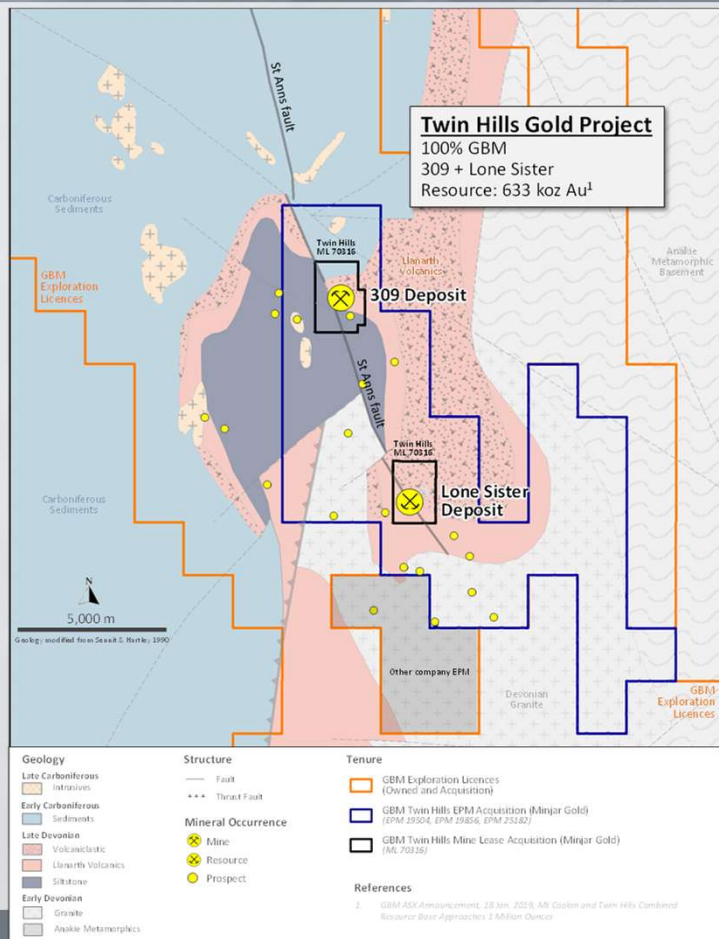
- Targeting Glen Eva – Eastern Siliceous Trend and strong IP anomalies.
- Later Koala and Eugenia Extensions



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

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
incl. **8 m @ 81.8 g/t Au** from 177 m
- TRCD384: **190 m @ 2.3 g/t Au** from 25 m
incl. **27 m @ 7.3 g/t Au** from 100 m

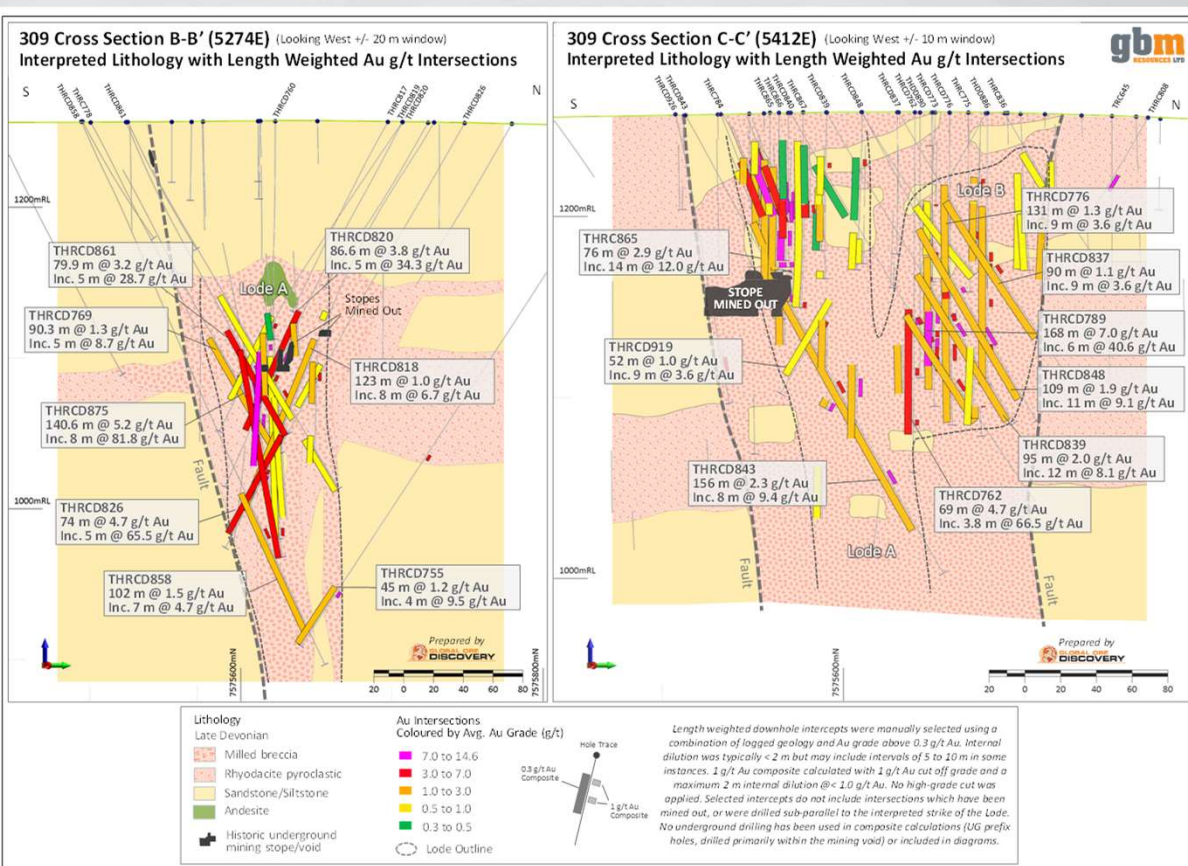
Lone Sister Deposit

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

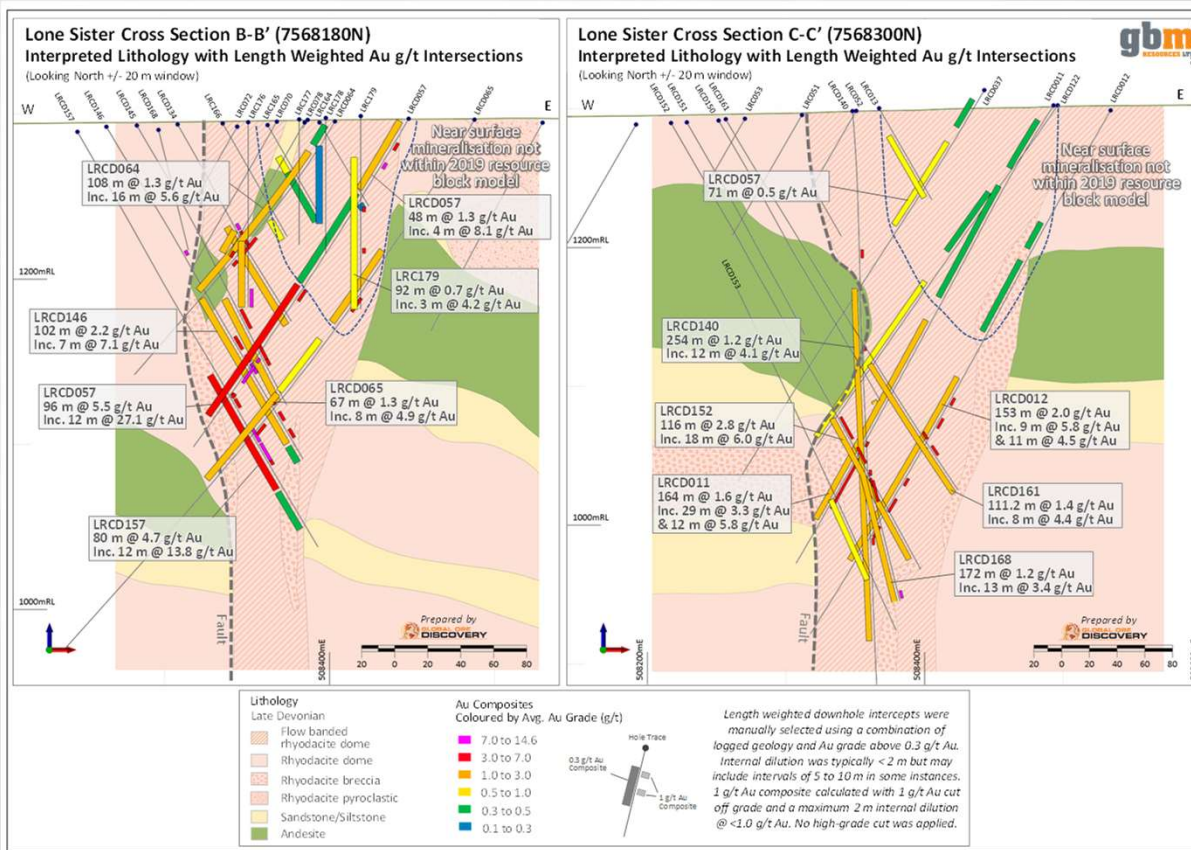
¹ GBM ASX Announcement, 20 July 2021, Twin Hills Gold Project – Technical Review

Twin Hills Expansion and Regional Exploration Opportunities

- 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 pitable resource likely
- Current JORC resources only UG component

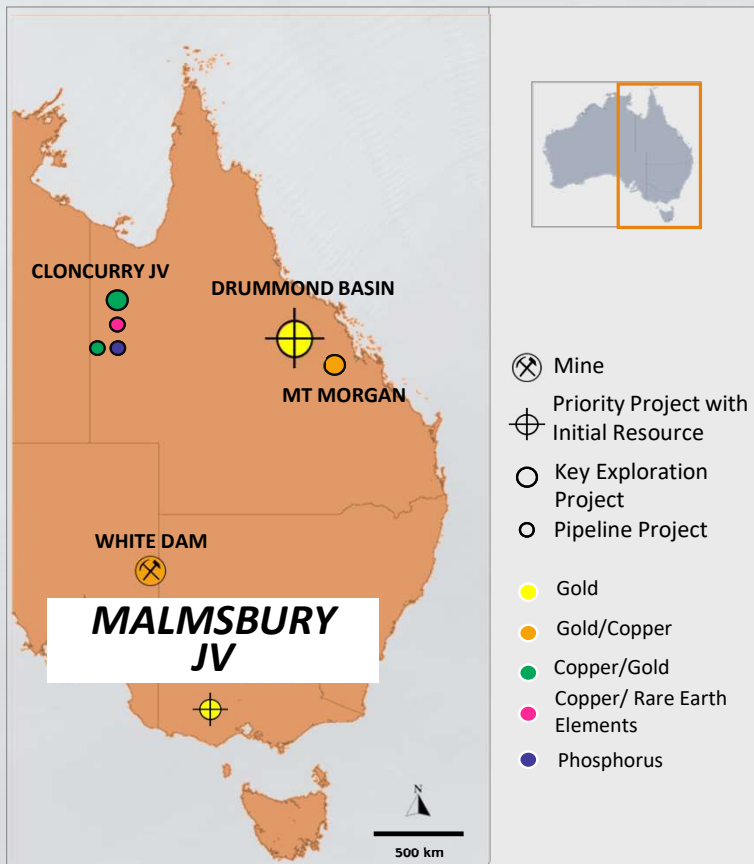


Malmsbury Gold Project

Historic GBM drilling at Malmsbury, 2010



Our Business – Malmsbury JV

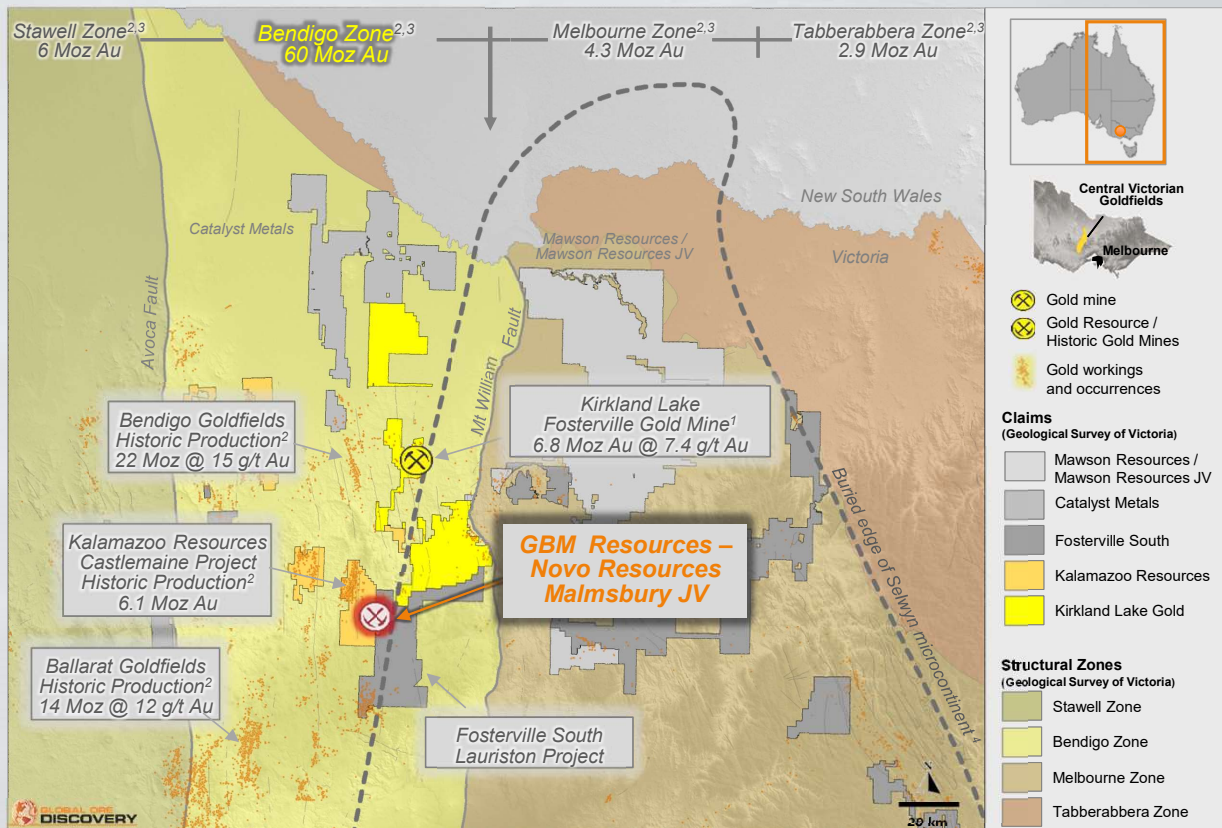


- Prospective “Fosterville style” gold ground in Victoria’s goldfield
- JV partner Novo Resources funding exploration – \$1.6 M in 2021

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 October 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, 500 - 1,500 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

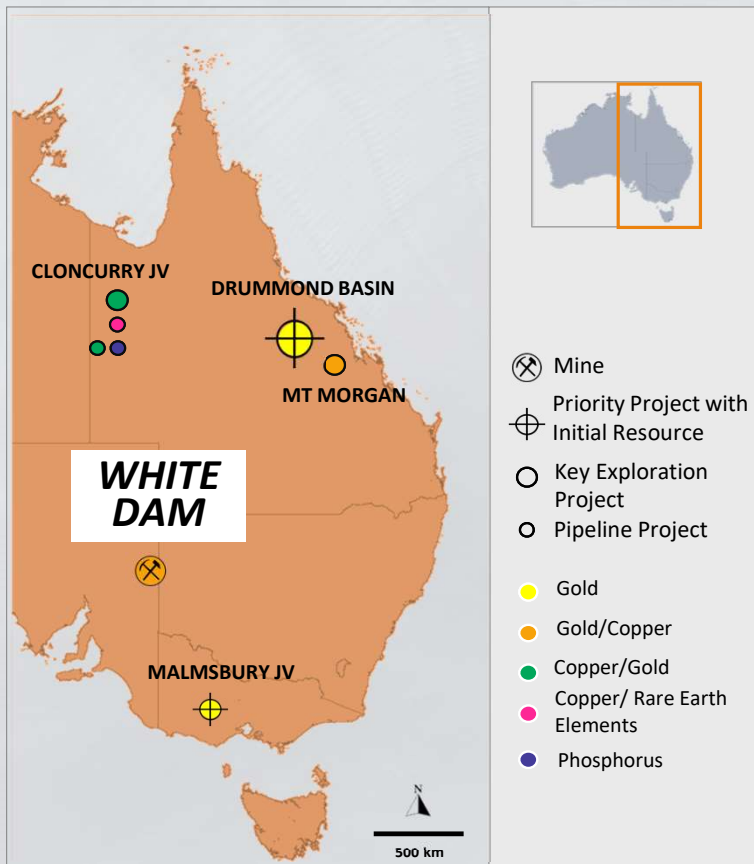
5. GBM ASX Announcement, 31 March 2020, Strategic Malmsbury JV with Novo Resources and AS1 million placement with the EuroPac Gold Fund



White Dam Gold-Copper Heap Leach Operation



Our Business – White Dam



- Produced first gold and copper - cashflow
- Expanding production
- Resource drill out completed, final awaiting assays
- Further mining options being reviewed

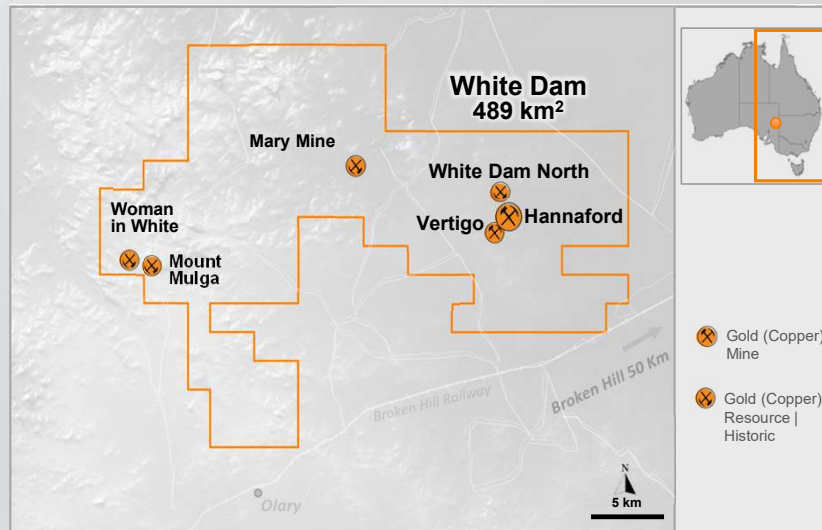
White Dam (50% JV to 100%, July 2021) - 102 koz Au

- 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)

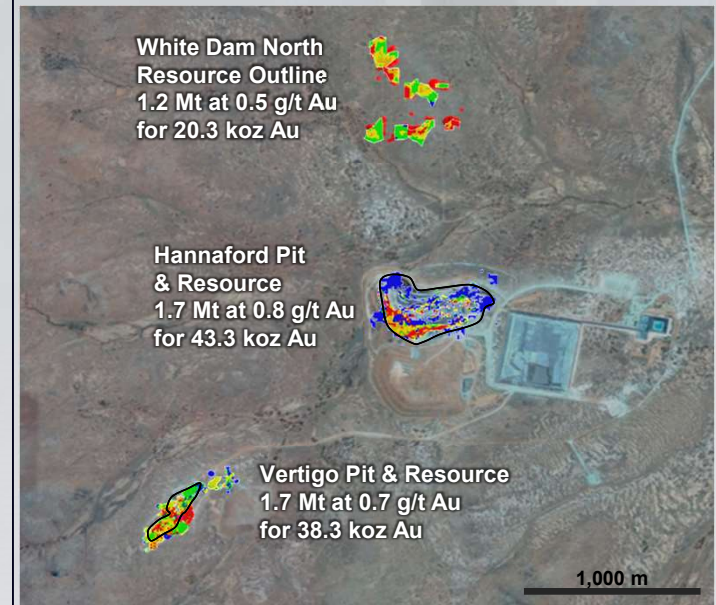
White Dam Gold Copper Heap Leach Operation

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\$5.7 million
- 3 ~1.5 Moz resource base at Flagship **Drummond Basin Gold-Silver Project - Great Start, more to come**
 - ~10,000 m drill program underway at Mt Coolon/Yandan Projects → initial results good, more to come
 - Drilling to commence at Twin Hills once acquisition completed
 - Many regional targets being prioritised for 2022 activities
 - **Low EV/resource ounce – re-rating potential**
- 4 Malmsbury orogenic gold Novo Res. 50% JV partner and earning another 10% (Value A\$3.6 M for GBM's 50%)
 - 2021 exploration budget A\$1.6 M,
 - Initial exploration results very encouraging, **drilling planned for October 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**)
- 6 Cloncurry IOCG copper gold JX Nippon Mining and Smelting 54% JV partner – 2021 exploration budget A\$750 K
- 7 Mt Morgan gold-copper – **late-stage negotiations to vend out the project**

Appendix

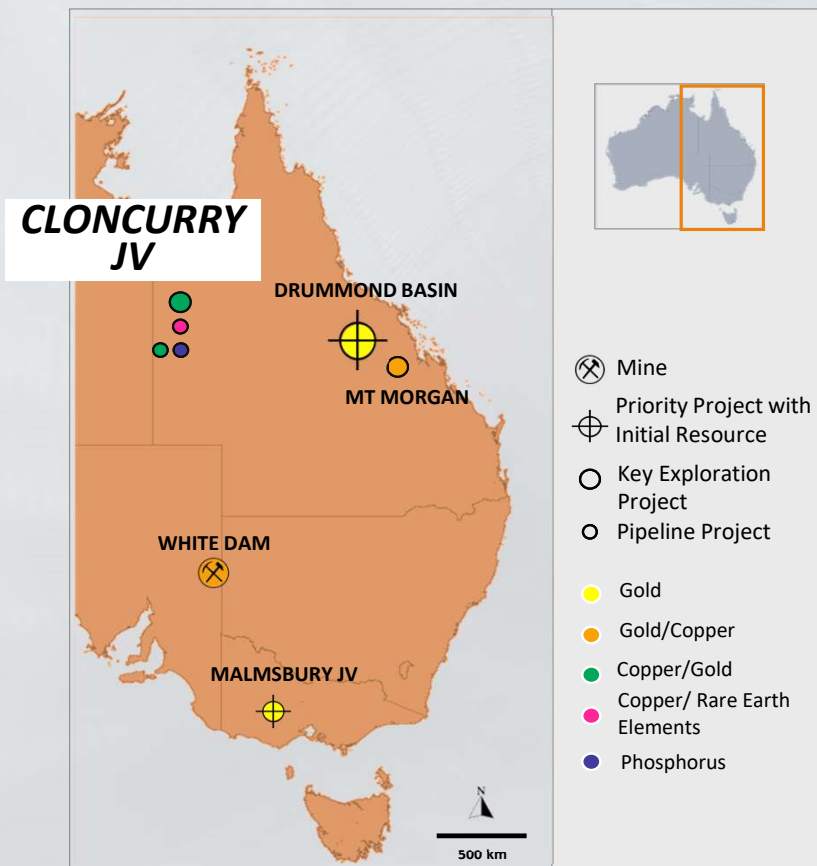
Mineral Resource Estimates

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



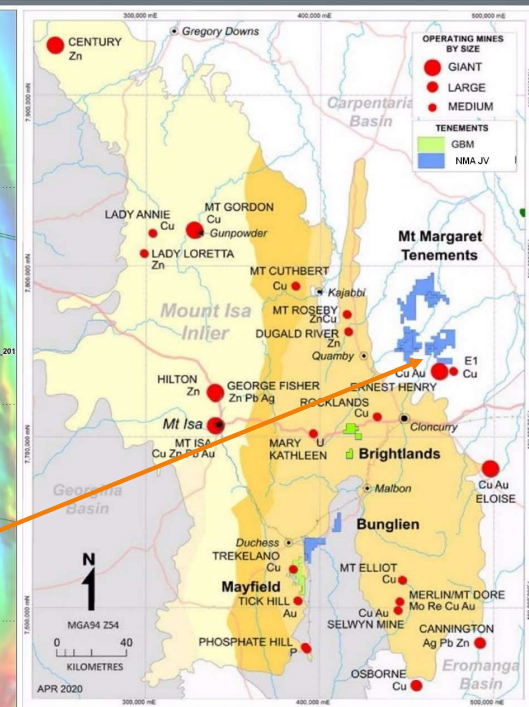
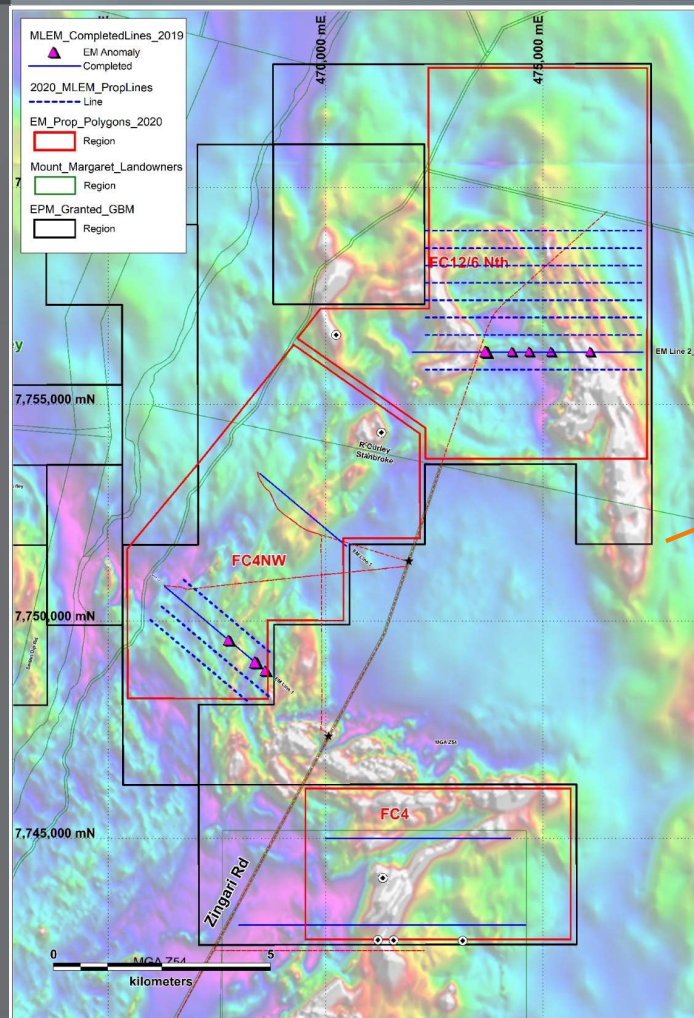
- High potential copper-gold ground in NW Qld mineral province
- JV partner Nippon Mining funding exploration – \$0.75 M in 2021/22.

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

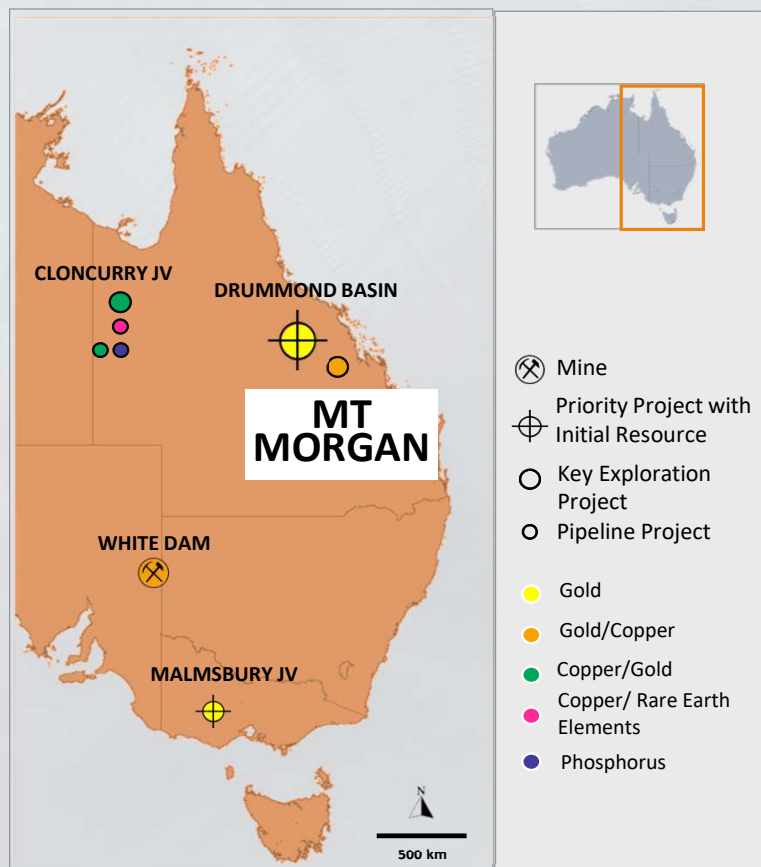


Cloncurry Copper-Gold JV



Planned 2021/22
exploration focus just
north of Ernest Henry

Other Assets – Mt Morgan



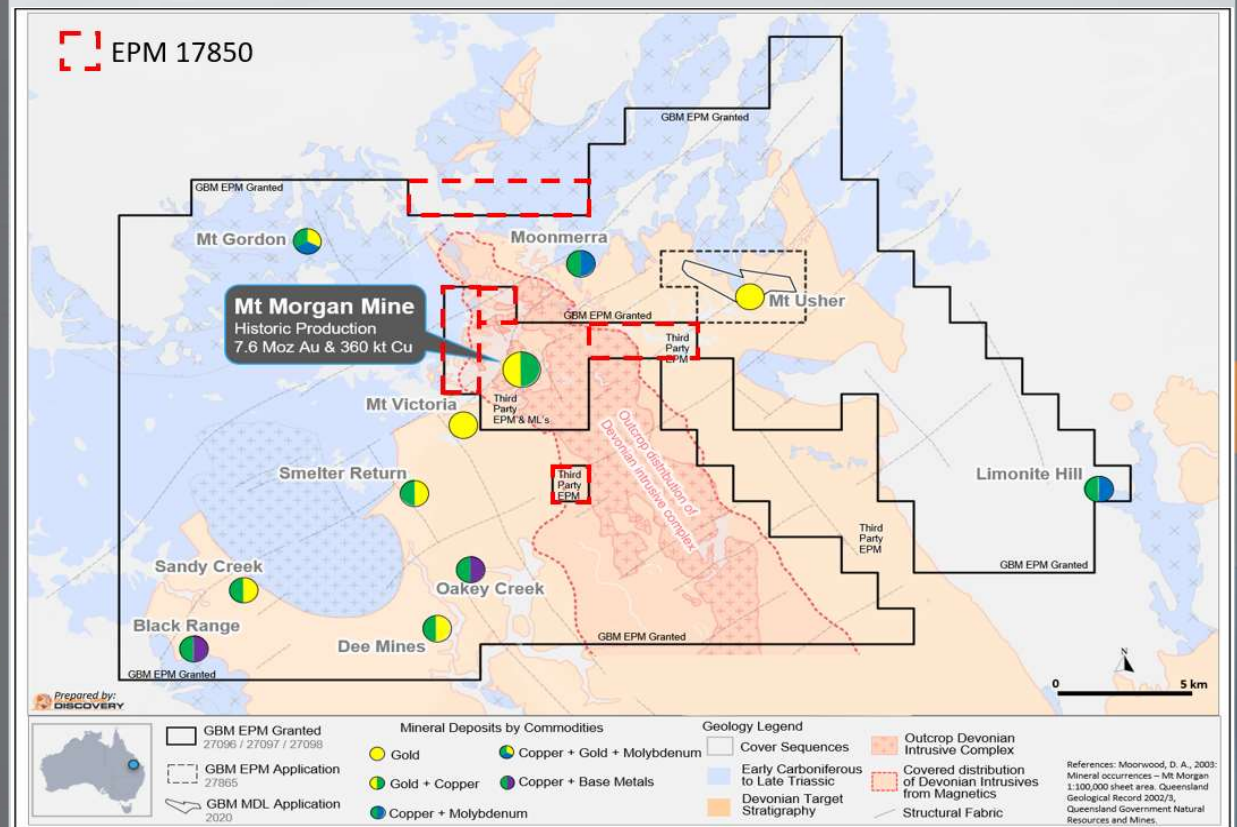
- High potential gold-copper tenements (1,017 km²) surrounding the world class historic Mt Morgan mine (7.7 Moz gold and 361 kt copper)
- LOI to vend project out to TSXV listed company – Smartset ¹

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

- Multiple high-priority GBM targets identified for gold and copper mineralisation
- Exploration activities recommenced
- Looking to a strong third party to fund project
- GBM retains significant exposure (subject to completion)



Mount Morgan Gold-Copper Project



District scale opportunity in a world class gold-copper region