

1 July 2015

GBM SIGNS SHARE ACQUISITION FRAMEWORK AGREEMENT WITH JIANGXI CENTRE MINING CO LTD

Highlights:

- **Shares Acquisition Framework Agreement signed with Jiangxi Centre Mining Co LTD (JCM), an entity owned by Jiangxi Provincial Bureau of Coal Geology for the proposed acquisition of a 19.9% stake in GBM**
- **The proposed transaction is subject to completion of a formal Share Subscription Agreement including finalising negotiations on price and structure of the proposed transaction**
- **The Share Subscription Agreement once completed will be subject to the approval of GBM Shareholders.**

Australian resources company GBM Resources (ASX: **GBZ**) ("GBM" or "the Company") is pleased to advise it has entered into a Share Acquisition Framework Agreement (Framework Agreement) with state-owned enterprise Jiangxi Centre Mining Co Ltd (JCM), an entity owned by Jiangxi Provincial Bureau of Coal Geology, formalising an investment in GBM for strategic investment and partnership. Under the Framework Agreement it is proposed JCM will subscribe for new shares, representing up to a 19.9% shareholding.

JCM is a business unit of the Jiangxi Provincial Bureau of Coal Geology, a large Chinese industrial conglomerate actively engaged in mineral exploration, mineral development, engineering construction and property development in and around the Jiangxi Province and globally. Its mineral exploration projects include the commodities of coal, coal bed methane, gas, vanadium, copper, gold, rare earths, salt and iron ore.

The Framework Agreement encompasses a funding strategy to fully explore and develop GBM projects and forms part of the broader strategic alliance to acquire additional near-term development resources projects in other key commodities.

The Framework Agreement was signed in Sydney, Australia at the China (Jiangxi) Australia Business Promotion Conference, and was attended by Mr Qiang Wei, Party Secretary of the CPC Jiangxi Provincial Committee and General Director, Mr Xu Kaiyun of the Jiangxi Provincial Bureau of Coal Geology and JCM executives.

Chairman of GBM, Peter Thompson, said the signing of the Framework Agreement marked a significant milestone for the Company.

"This proposed transaction will provide a funding boost for the Company in a very uncertain economic environment. A strong cash position will create the foundations to develop our portfolio of projects."

ASX Code: GBZ

COMPANY DIRECTORS

Peter Thompson
Managing Director/ Executive
Chairman

Neil Norris
Exploration Director – Executive

Frank Cannavo – Executive Director

Hun Seng Tan
Non-Executive Director

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"Having a strong technical group like JCM with downstream expertise from discovery to production on board enables us to explore in other key commodities, and I am pleased to have the opportunity to partner with JCM in meeting its development objectives within the resource sector."

"I would like to thank JCM for the extremely positive and professional way in which they have conducted the negotiations leading to the formation of this very significant strategic alliance and partnership."



Signing Ceremony Sydney – Sitting far right GBM Chairman Peter Thompson and Mr Li Wenin Chairman of the Board JCM.

GBM and JCM entered into a co-operation agreement that was announced to the Australian Securities Exchange on 22 December 2014. The Framework Agreement entered into between GBM and JCM contemplates JCM acquiring a 19.9% per cent stake in the Company following completion of the proposed transaction.

GBM is looking to complete a binding Share Subscription Agreement for the Placement in the next 30 days which will be subject to shareholder approval for the issue of shares pursuant to the transaction. Once the Share Subscription Agreement is finalised, details of the Agreement and further information about JCM will be set out in a notice of meeting for the consideration of GBM shareholders.

For further information please visit www.gbmr.com.au or contact:

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About GBM Resources

GBM Resources Ltd (ASX: GBZ) is an Australian resource company that listed on the ASX in 2007, headquartered in Perth WA, with exploration operations in two highly mineralised regions of Victoria and Queensland.

The Company's primary focus is in key commodities of gold and copper-gold, rare earths, uranium and phosphate assets in Australia. GBM tenements covers an area greater than 4,300 square kilometres in eight major projects areas in Queensland and Victoria. In 2014, GBM also has a 30% interest in a Malaysia gold project.

GBM is prioritising exploration on four of its projects that has current resources in gold, copper, rare earths, phosphate and uranium. The company remains strongly focused on delivery of shareholder value through discovery, acquisition and development in its key commodities.

About Jiangxi Provincial Bureau of Coal Geology

Jiangxi Provincial Bureau of Coal Geology was established in 1963 and has 13 division-level units with over 6,000 employees and is based in the Jiangxi Province.

Jiangxi Provincial Bureau of Coal Geology has been actively carrying out overseas geological prospecting and engineering contracting, and has opened up foreign markets in Ethiopia, Zambia, Kenya, Togo, Liberia, Ghana, the Philippines, Indonesia and Laos. The Company currently has overseas construction projects under construction to the value of US \$1.5 billion.

Jiangxi Centre Mining co is a Business Unit of the Jiangxi Provincial Bureau of Coal Geology, a large Chinese industrial conglomerate actively engaged in mineral exploration, mineral development, engineering construction and property development in and around the Jiangxi Province and globally. Its mineral exploration projects include the commodities of coal, coal bed methane, gas, vanadium, copper, gold, rare earths, salt and iron ore.