



## Investor Update

*GBM: delivering world class gold resources*

Presentation – 7 September 2021

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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 4,200 km<sup>2</sup> Claims Package

1.5 Moz Gold JORC Resources

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

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”

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
- Exploring value realisation options

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

- Cloncurry JV, Copper-gold → Nippon Mining Australia, A\$17 M to date
- Malmesbury JV, Gold → Novo Resources, A\$790K to date, \$1.6 M this CY
- Mt Morgan, Gold-copper → Spin out to TSXv co. completing due diligence

# 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**

- international experience geology and corp. development

## Strengthen corporate position; GBM 's market value

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

Cash/receivables and marketable securities: \$ 5.0 M

Enterprise value: \$45.0 M

Share price: 11.5 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>



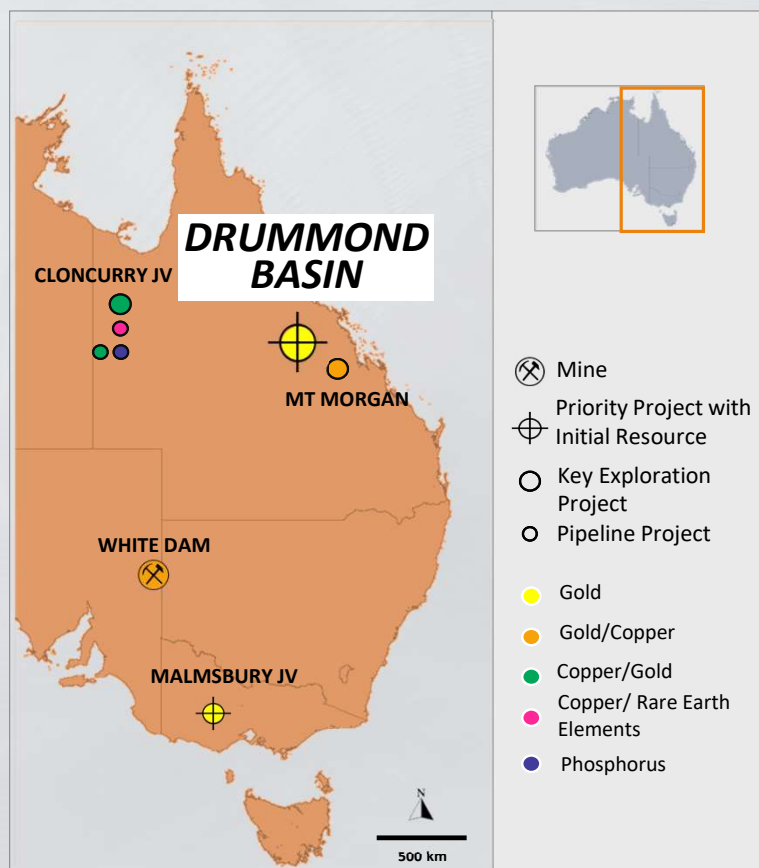
# Mount Coolon, Yandan and Twin Hills Gold-Silver Projects

## Drummond Basin

GBM drilling at Yandan, 14 April 2021



# Our Business – Focus on Drummond Basin

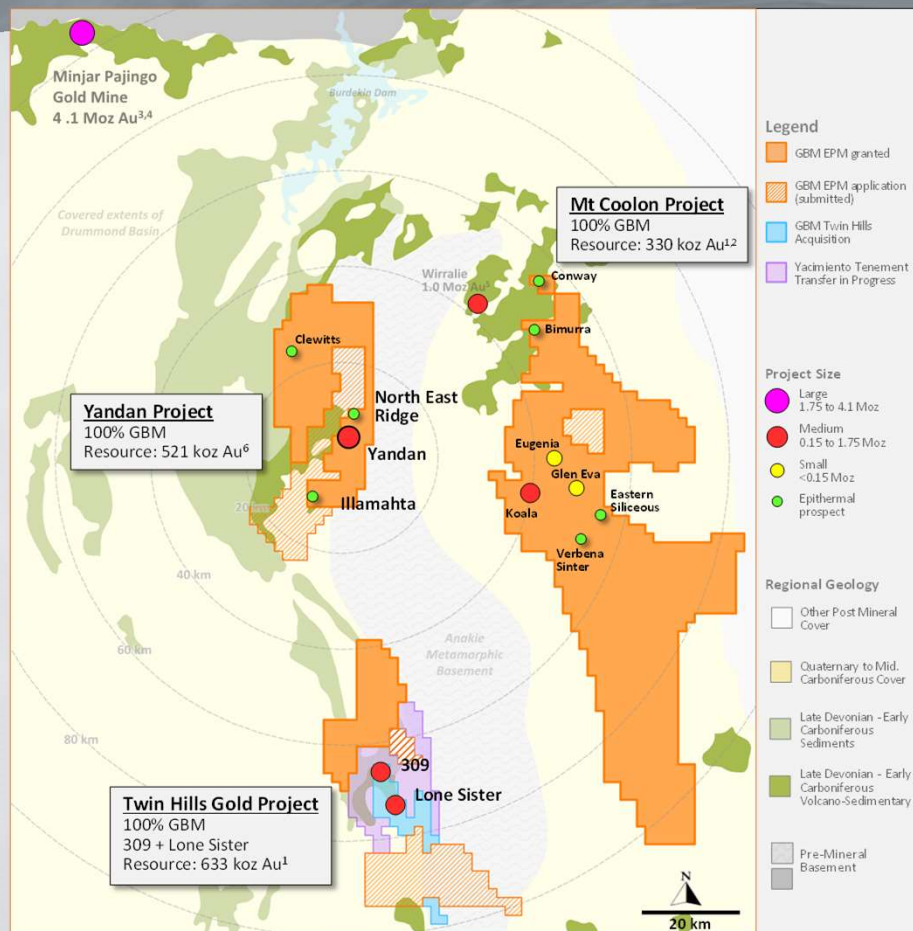


- 400% increase in resources
- Focus on flagship – Drummond Basin gold
- Significant tenement position (3,513 km<sup>2</sup> granted and 686 km<sup>2</sup> under application) in prospective region

## Drummond Basin (100%) ~1.5 Moz Au <sup>1</sup>

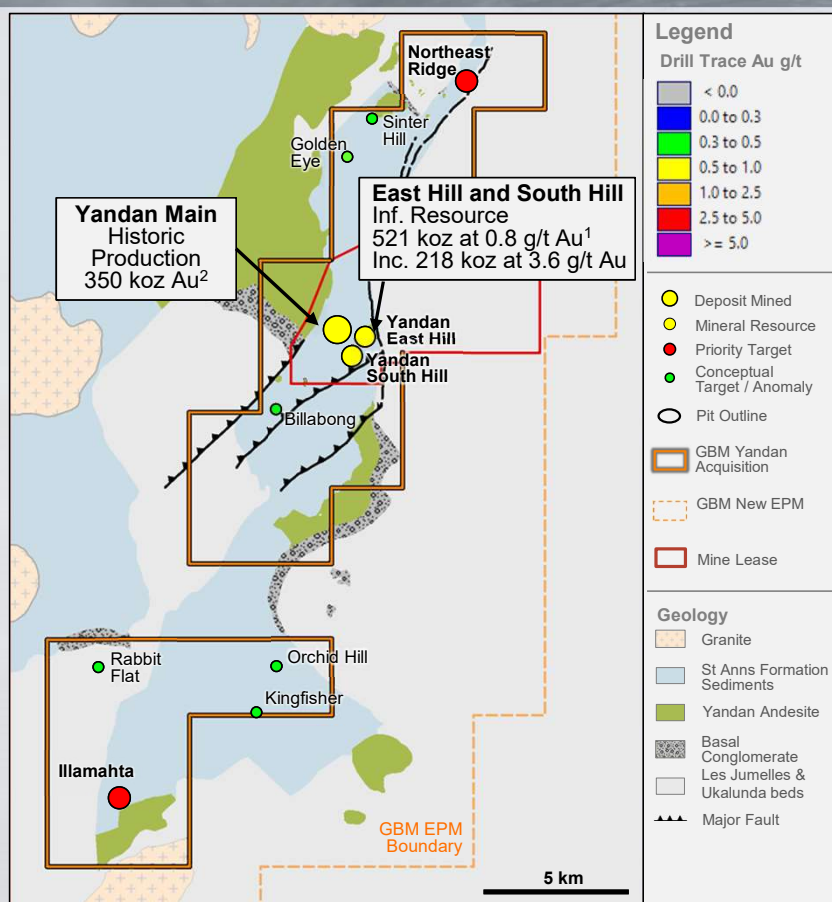
- Mount Coolon      330 koz ( 6.7 Mt @ 1.5 g/t Au)
- Yandan              521 koz (21.5 Mt @ 0.8 g/t Au)
- Twin Hills           633 koz ( 6.9 Mt @ 2.8 g/t Au)

# Drummond Basin – Flagship Gold Province

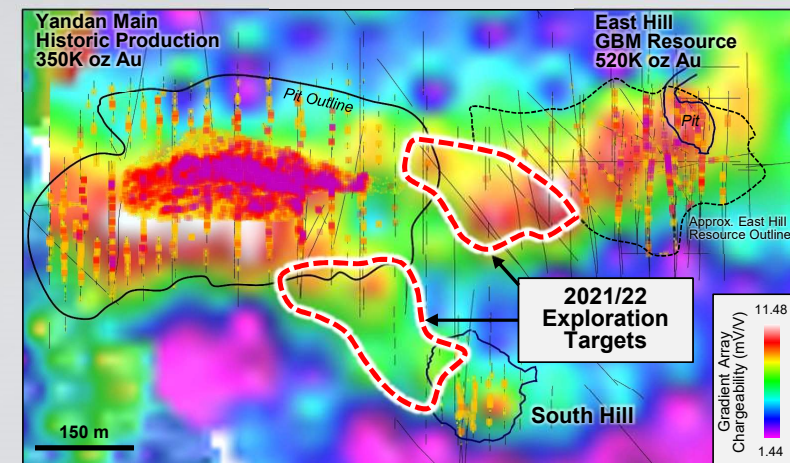


- High potential for new discoveries and to increase and upgrade resources at each site
- 13 epithermal gold systems in portfolio
- Initial drill program completed at Yandan (5,676 m)
- Drilling now at Mt Coolon – Glen Eva Trend (~2,500 m)
- Twin Hills drilling - post completion of acquisition (expected October 2021)
- 2022 Plan – expanded 20,000 m program
  - ~10,000 at Twin Hills and ~10,000 at Mt Coolon/Yandan Projects

# Yandan Resource Expansion and Regional Exploration Opportunities



- Initial drill program completed at Yandan - August 2021<sup>3</sup>
  - 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

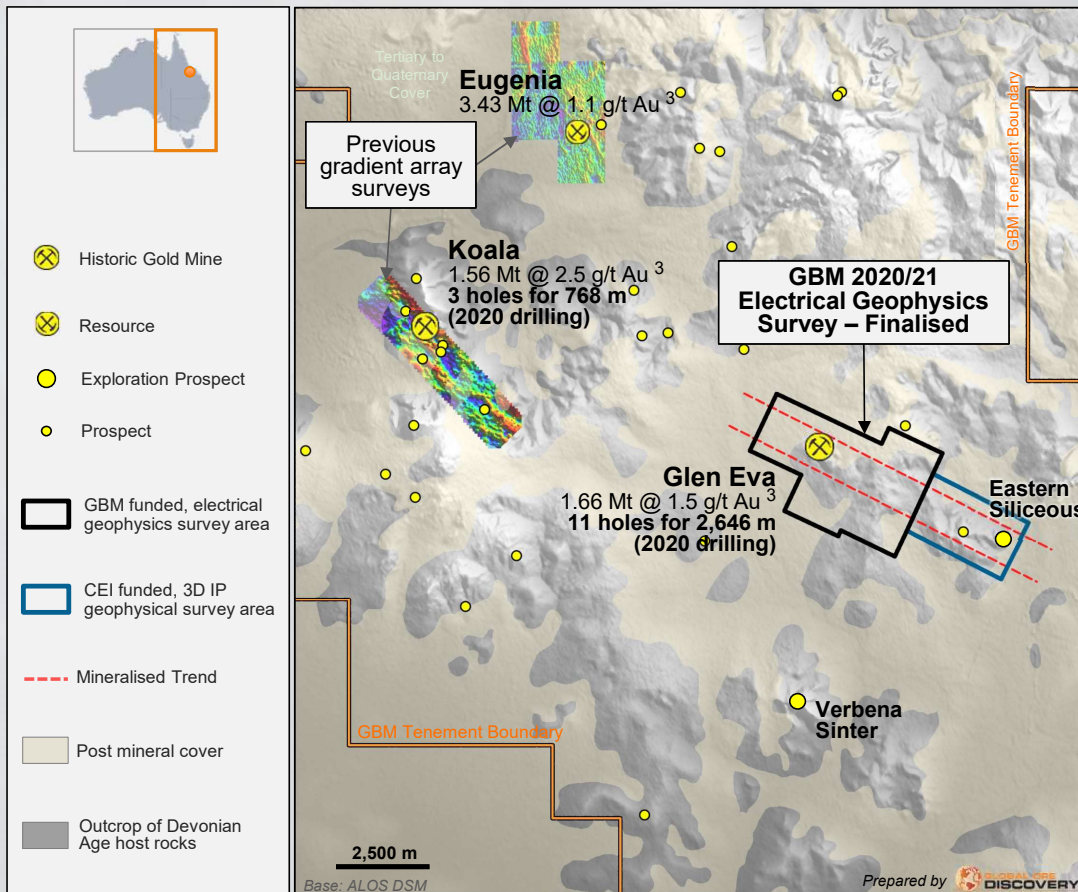
# Yandan Resource Expansion and Regional Exploration Opportunities

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  - 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. 2,500 m program
  - Significant veining in first 3 holes
- Later targets at 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

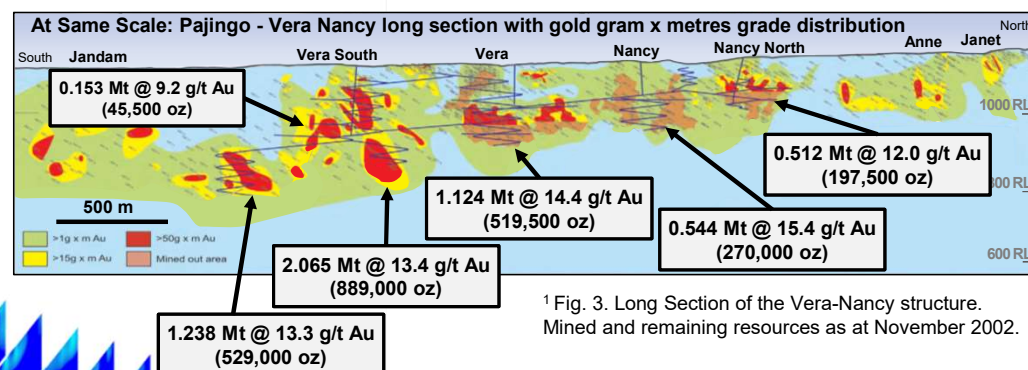
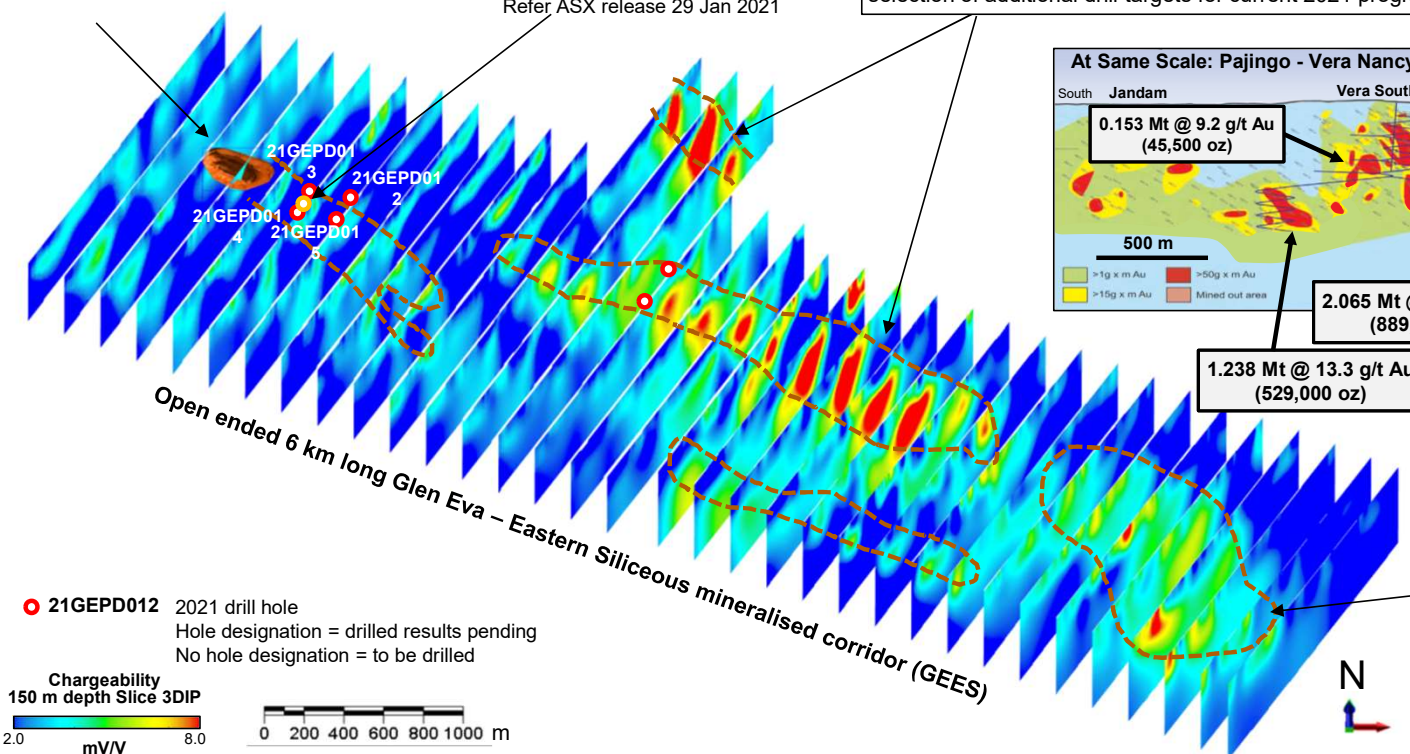
3. GBM ASX Announcement, 23 Dec 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz following completion of Yandan acquisition  
 4. GBM ASX Announcement, 29 Jan 2021, Mt Coolon Update – Drill Results and New Geophysical Anomaly

# 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



<sup>1</sup> 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

<sup>1</sup> 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.

# Mt Coolon Glen Eva Trend – Current Drilling (Assays Pending)

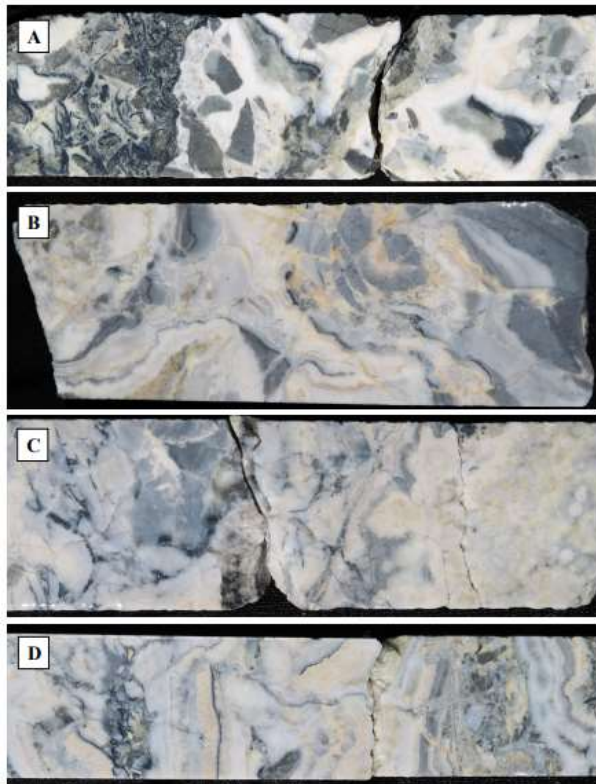
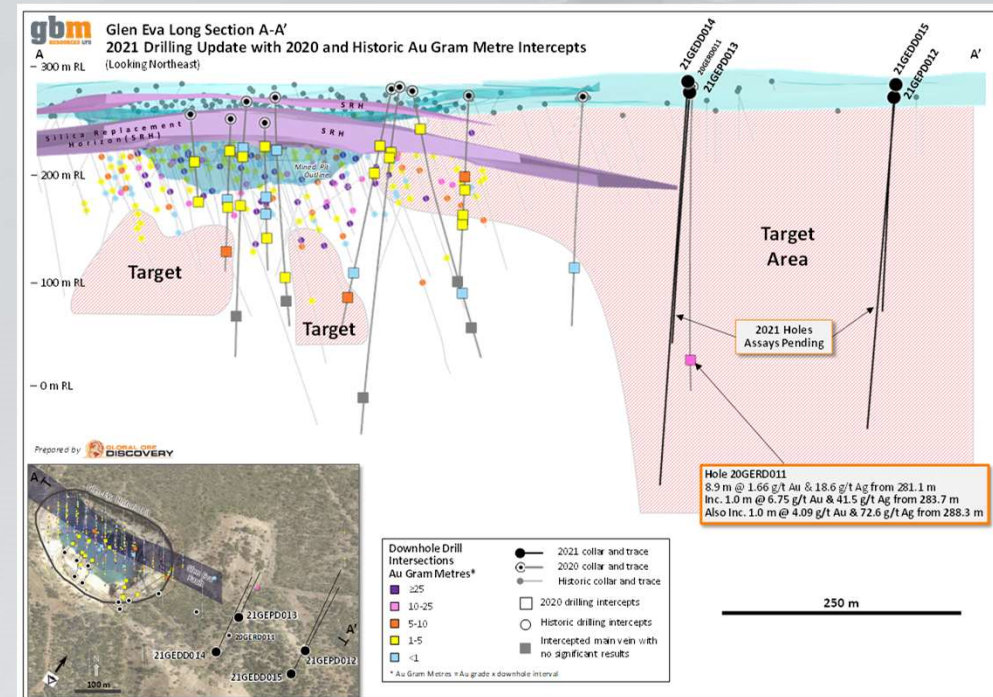
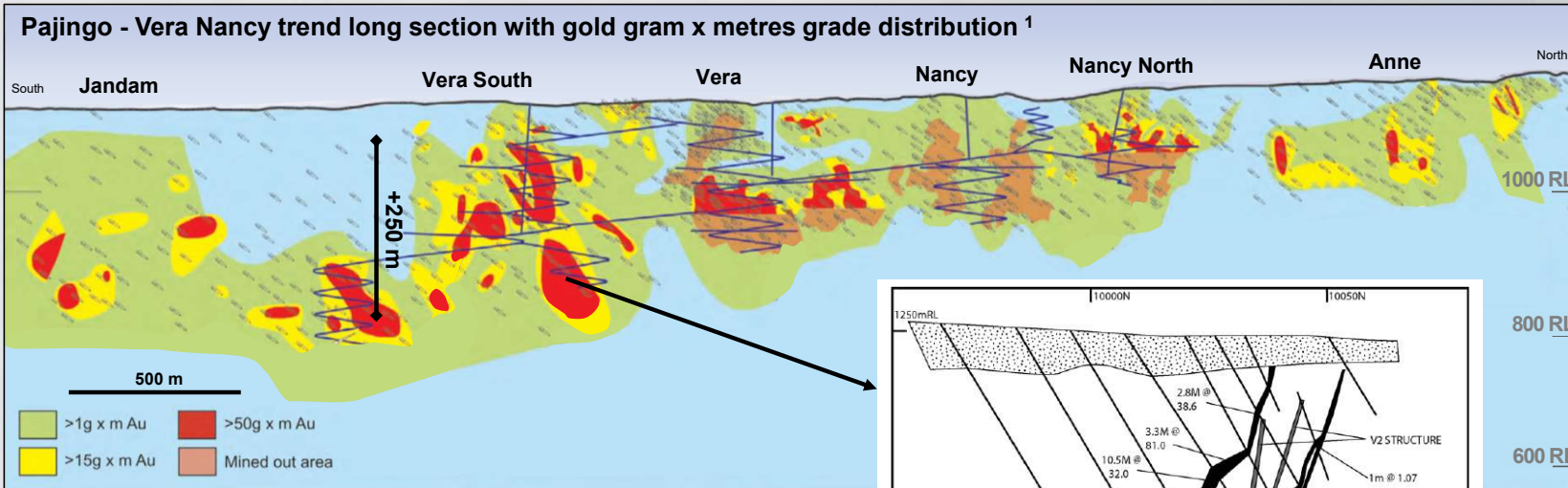


Figure 4: Photos of drill core from 21GEPD012 (A and B) and 21GEPD013 (C and D). All veins comprised of quartz-chalcedony-adularia +/- pyrite and show multiple stages of vein growth. Coloform / crustiform textures are evident in A, B, and D, while C shows well developed moss texture on right of photo.

- A 2,500 m diamond drill program has commenced.
- Drilling has extended the known strike from the current pit a further 400 m.
- Drill hole 21GEPD012 intersected a 10 m wide zone of veining 200 m along strike to the Southeast of previous drilling.
- Drill hole 21GEPD013 intersected a 13 m wide vein 76 m up dip of 20GEDD011.



# Pajingo – Epithermal Trend



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

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.

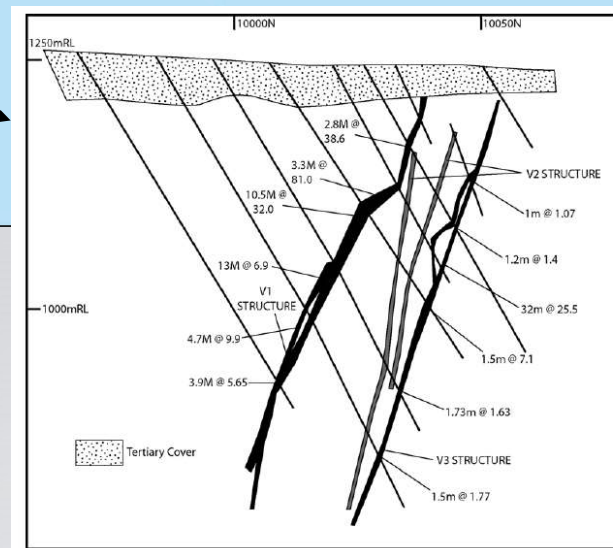
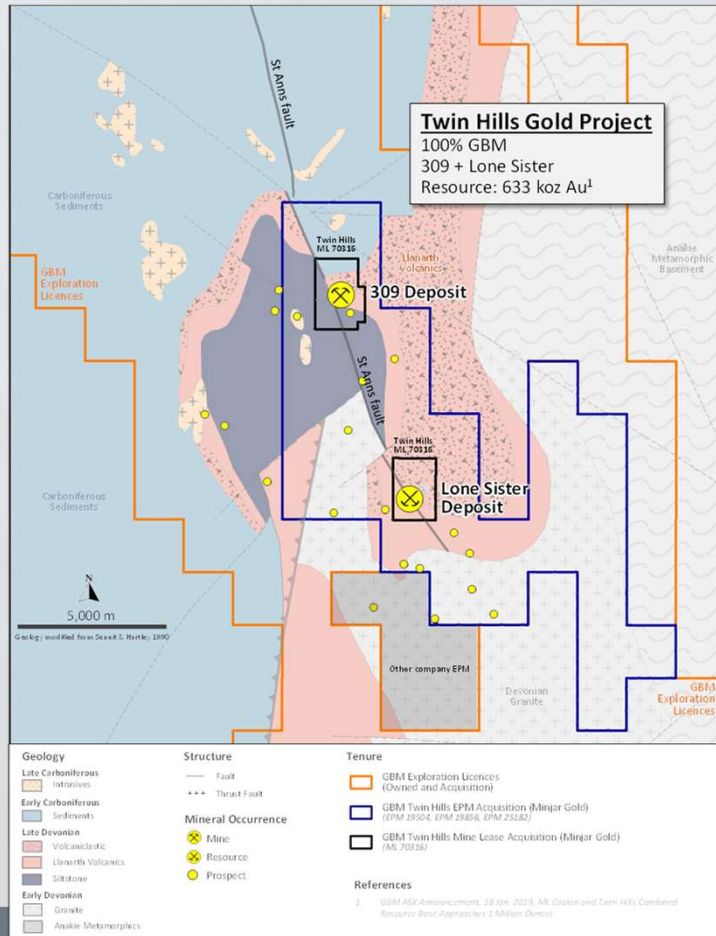


Figure 2.27. Cross section through the Vera South ore body (Butler 2000).

**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 <sup>3</sup>.

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

# 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 <sup>1</sup>

### 309 Deposit

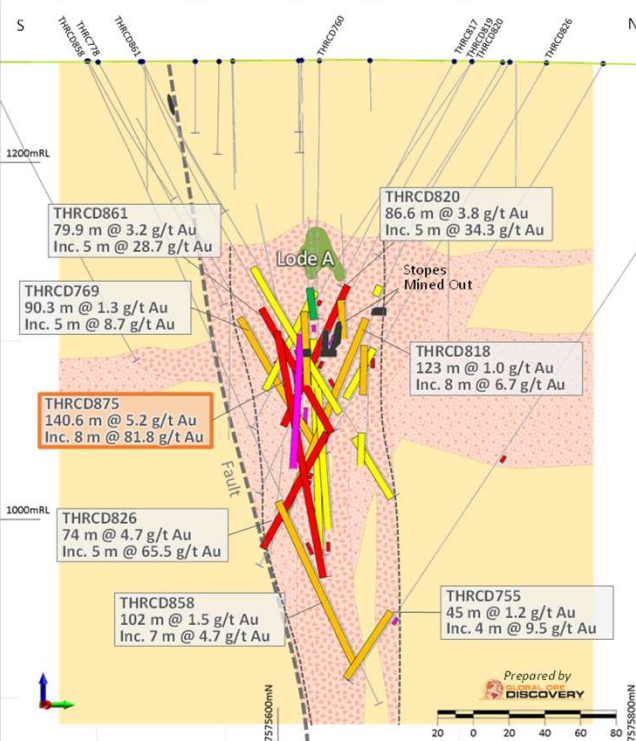
- THRCD875: **140.6 m @ 5.2 g/t Au** from 154 m → **731 g/m**  
incl. **8 m @ 81.8 g/t Au** from 177 m
- TRCD384: **190 m @ 2.3 g/t Au** from 25 m → **437 g/m**  
incl. **27 m @ 7.3 g/t Au** from 100 m

### Lone Sister Deposit

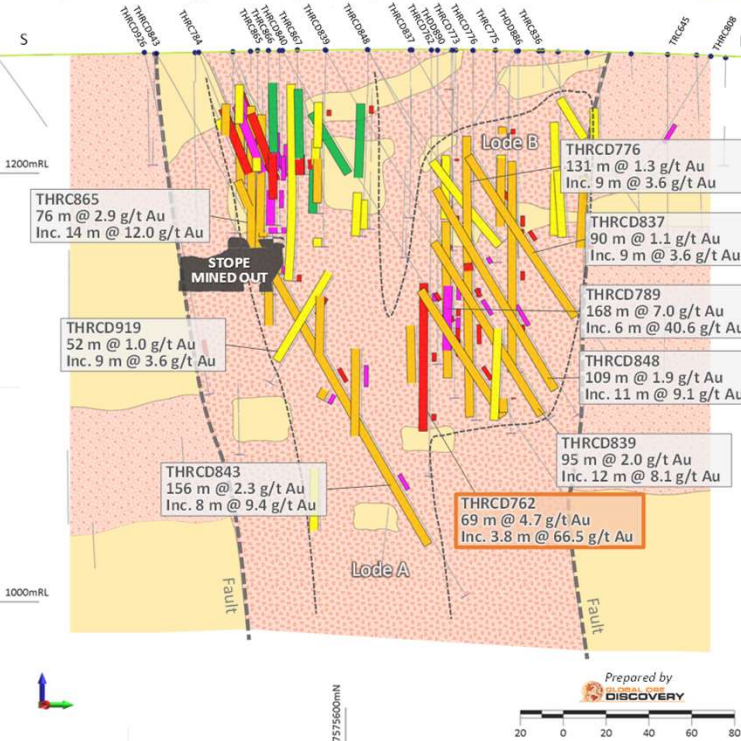
- LRCD015: **146 m @ 9.8 g/t Au** from 104 m → **1,430 g/m**  
incl. **28 m @ 45.2 g/t Au** from 211 m
- LRCD140: **254 m @ 1.2 g/t Au** from 128 m → **304 g/m**  
incl. **12 m @ 4.1 g/t Au** from 265 m

# Twin Hills Expansion and Regional Exploration Opportunities

**309 Cross Section B-B' (5274E)** (Looking West +/- 20 m window)  
Interpreted Lithology with Length Weighted Au g/t Intersections



**309 Cross Section C-C' (5412E)** (Looking West +/- 10 m window)  
Interpreted Lithology with Length Weighted Au g/t Intersections



**Lithology**  
Late Devonian  
Milled breccia  
Rhyodacite pyroclastic  
Sandstone/siltstone  
Andesite

**Au Intersections**  
Coloured by Avg. Au Grade (g/t)

- 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

Hole Trace  
0.3 g/t Au Composite  
1 g/t Au Composite

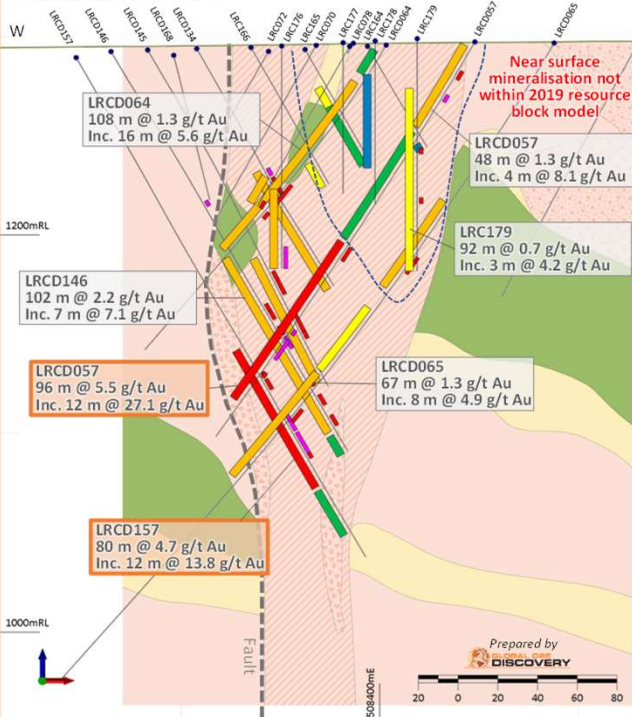
Length weighted downhole intercepts were manually selected using a combination of logged geology and Au grade above 0.3 g/t Au. Internal dilution was typically < 2 m but may include intervals of 5 to 10 m in some instances. 1 g/t Au composite calculated with 1 g/t Au cut off grade and a maximum 2 m internal 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.

Historic underground mining stope/void  
Lode Outline

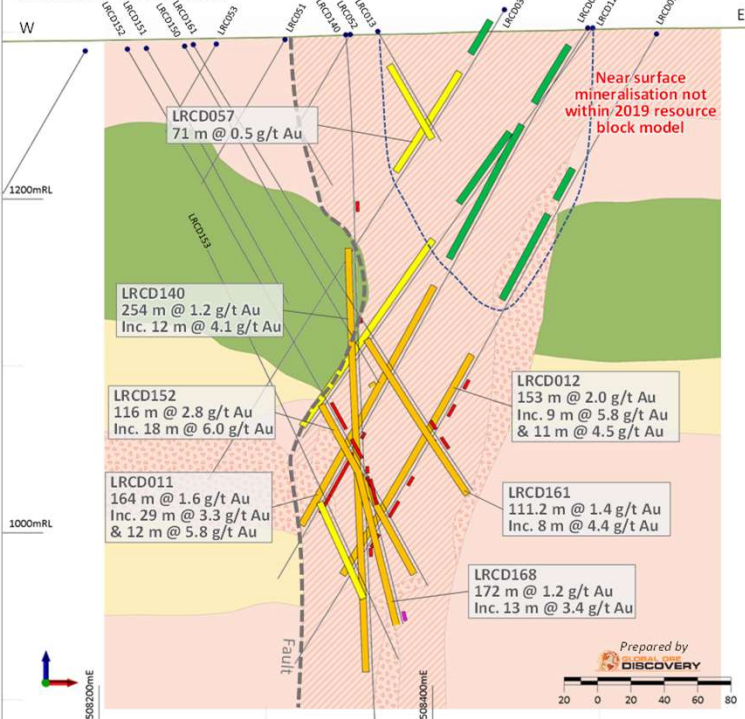
- Twin Hills Project → **309 Deposit**
- Resource upside at depth and down plunge
- Poorly drilled below 250 m from surface
- Development optionality with existing decline

# Twin Hills Expansion and Regional Exploration Opportunities

**Lone Sister Cross Section B-B' (7568180N)**  
Interpreted Lithology with Length Weighted Au g/t Intersections  
(Looking North +/- 20 m window)



**Lone Sister Cross Section C-C' (7568300N)**  
Interpreted Lithology with Length Weighted Au g/t Intersections  
(Looking North +/- 20 m window)

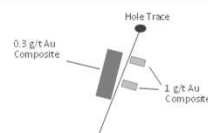


**Lithology**  
Late Devonian

- Flow banded rhyodacite dome
- Rhyodacite dome
- Rhyodacite breccia
- Rhyodacite pyroclastic
- Sandstone/Siltstone
- Andesite

**Au Composites**  
Coloured by Avg. Au Grade (g/t)

- 7.0 to 14.6
- 3.0 to 7.0
- 1.0 to 3.0
- 0.5 to 1.0
- 0.3 to 0.5
- 0.1 to 0.3



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.

- 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

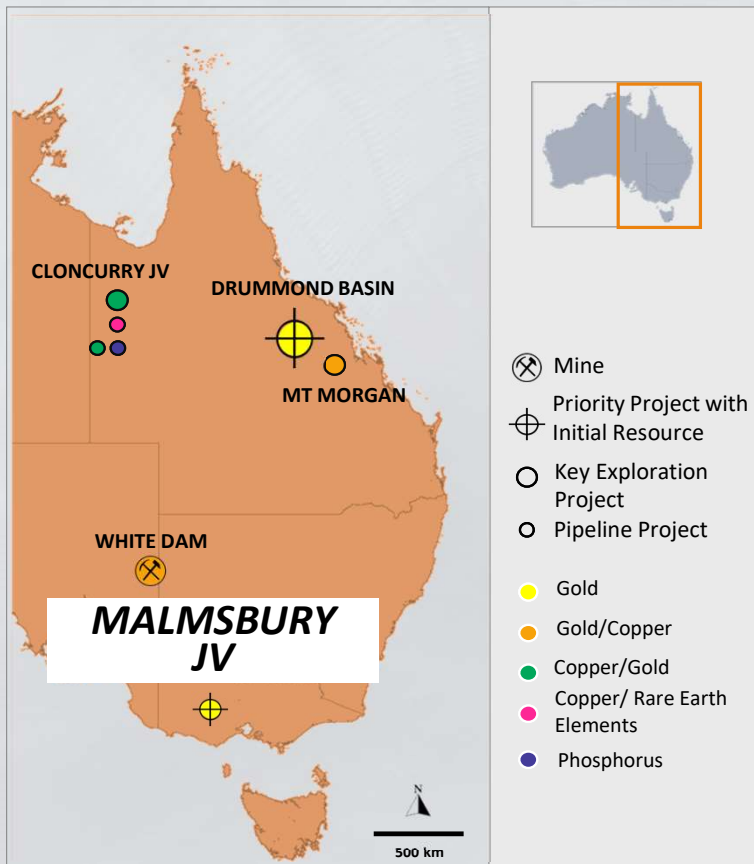


# Malmsbury Gold Project

Historic GBM drilling at Malmsbury, 2010



# Our Business – Malmsbury JV

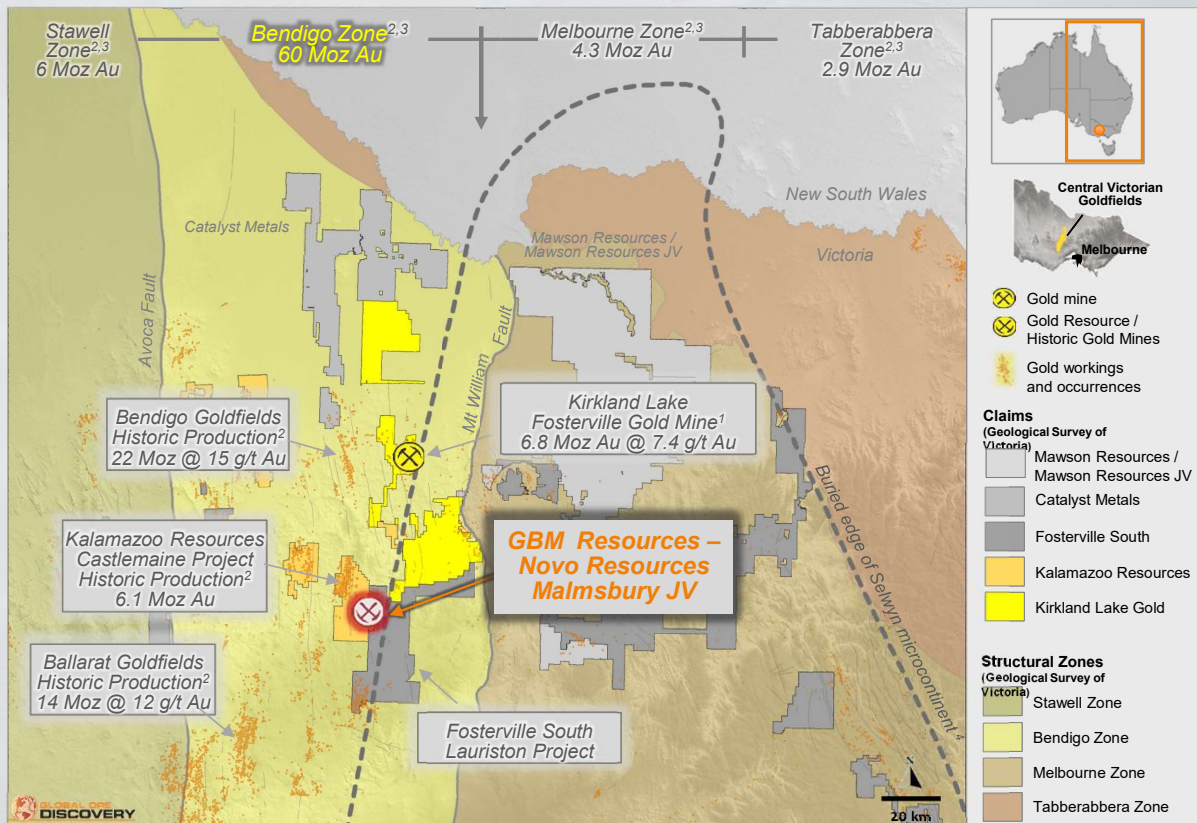


- Prospective “Fosterville style” gold target Victorian goldfield
- Novo Res. partner funded exploration \$1.6 M in 2021

## **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 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

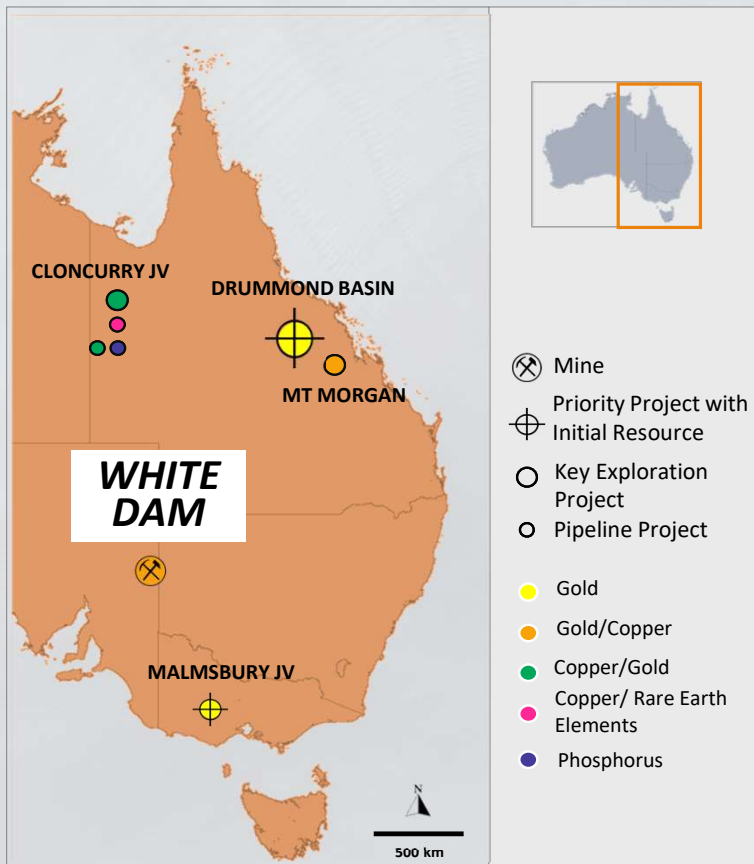
4. Cayley, R.A., 2011, 'Exotic crustal block accretion to the eastern Gondwanaland margin in the Late Cambrian-Tasmania, the Selwyn Block, and implications for the Cambrian-Silurian evolution of the Ross, Delamerian, and Lachlan orogens' in Gondwana Research Vol. 19, Iss. 3, pp 628-649  
5. GBM ASX Announcement, 31 March 2020, Strategic Malmsbury JV with Novo Resources and 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, final awaiting assays
- Further mining options being reviewed

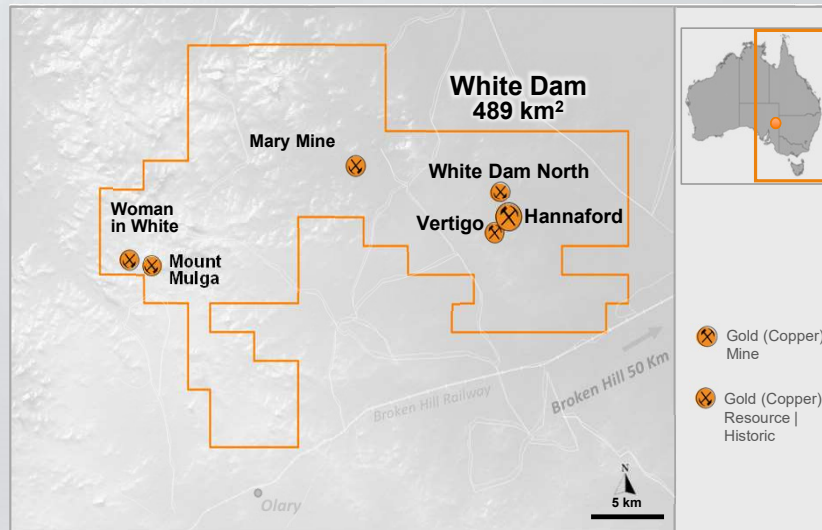
## **White Dam (50% JV to 100%, July 2021) - 102 koz Au**

- 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)

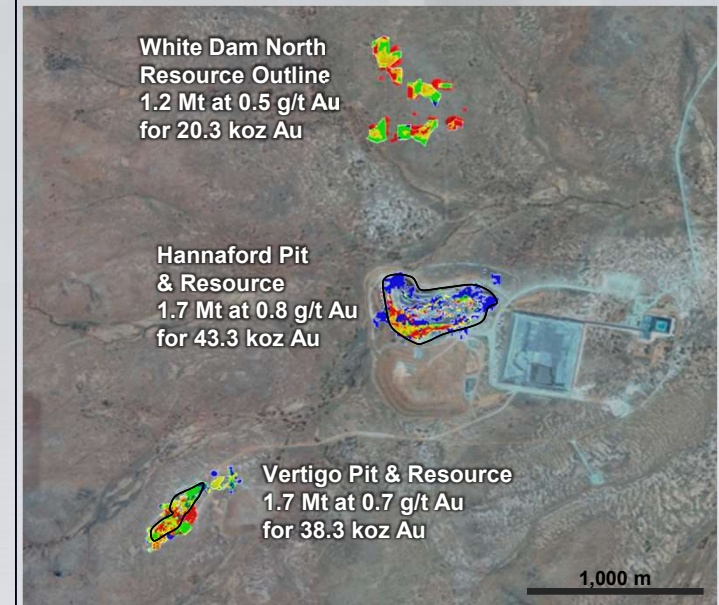
# White Dam Gold Copper Heap Leach Operation

## Cash flow from gold-copper production

- Significant Project assets
  - Existing resources
  - Pads and operating gold plant
  - Significant tenement position (489 km<sup>2</sup>)



GBM White Dam Gold Resource – JORC 2012 <sup>1</sup>



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

# Summary – Catalyst's

- 1 Focused Board and management with international experience and discovery track record
- 2 Cash/Receivables/Marketable Securities of approx. A\$5.0 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 – planning for ~20,000 m drill program in 2022
  - 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\$3.3 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**

## Contact

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**ASX: GBZ**



# Appendix

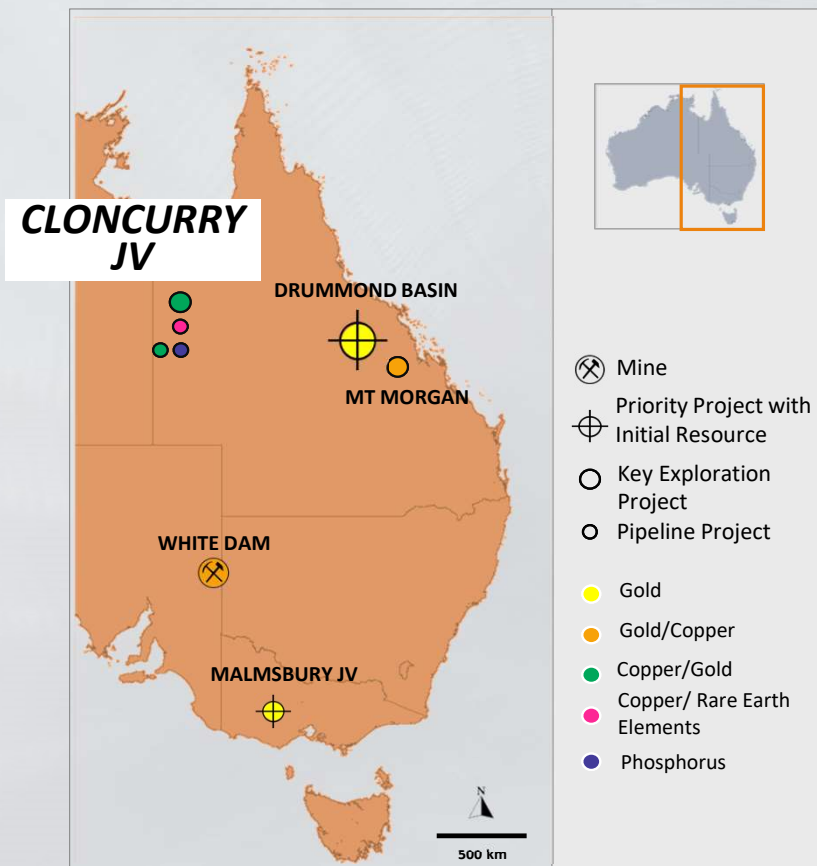
# Mineral Resource Estimates

| 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



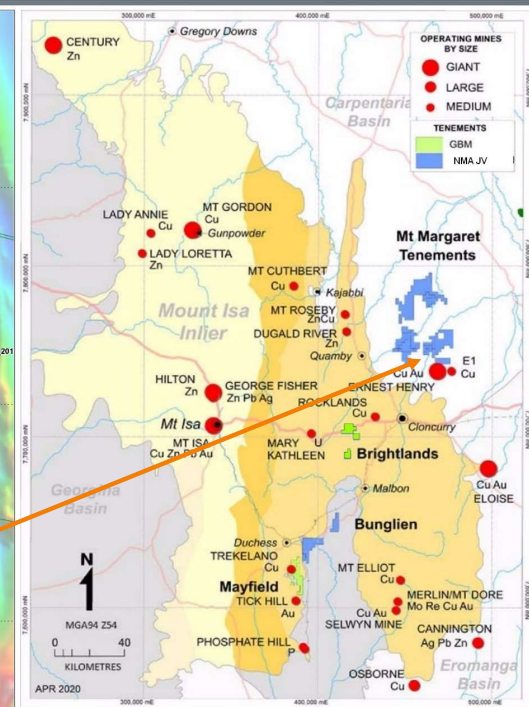
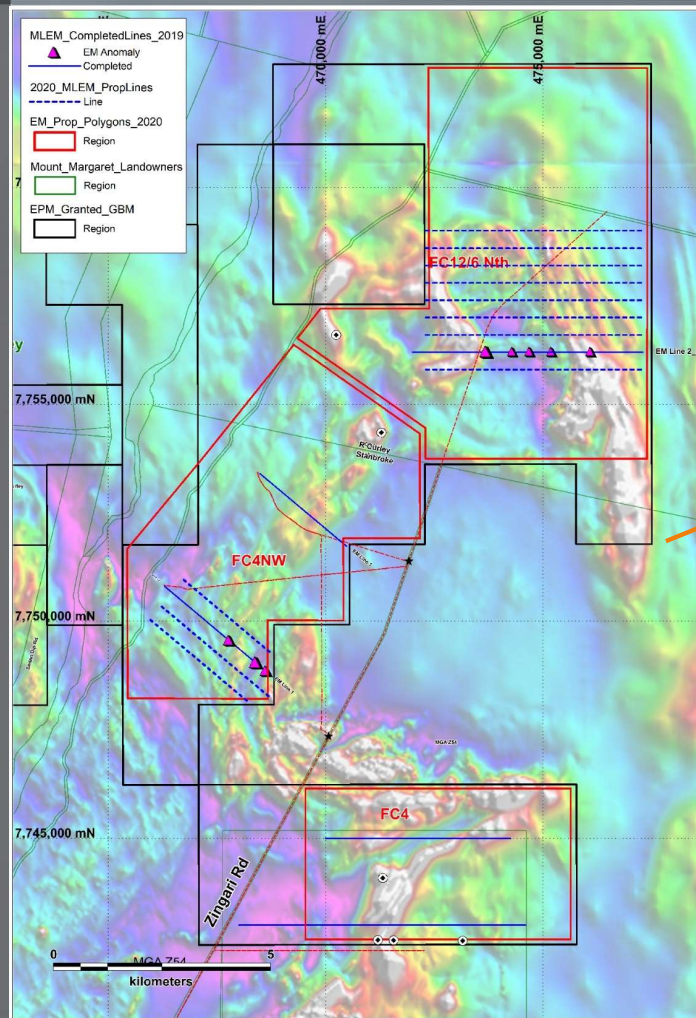
- High potential copper-gold ground in NW Qld mineral province
- JV partner Nippon Mining funding exploration – \$0.75 M in 2021/22.

### 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

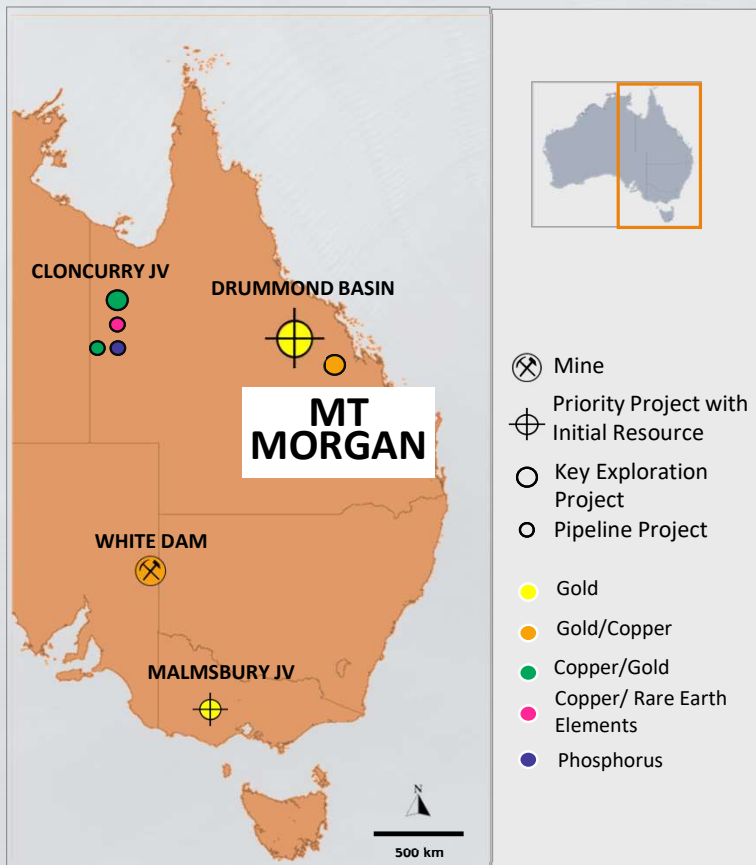


# Cloncurry Copper-Gold JV



Planned 2021/22  
exploration focus just  
north of Ernest Henry

## Other Assets – Mt Morgan



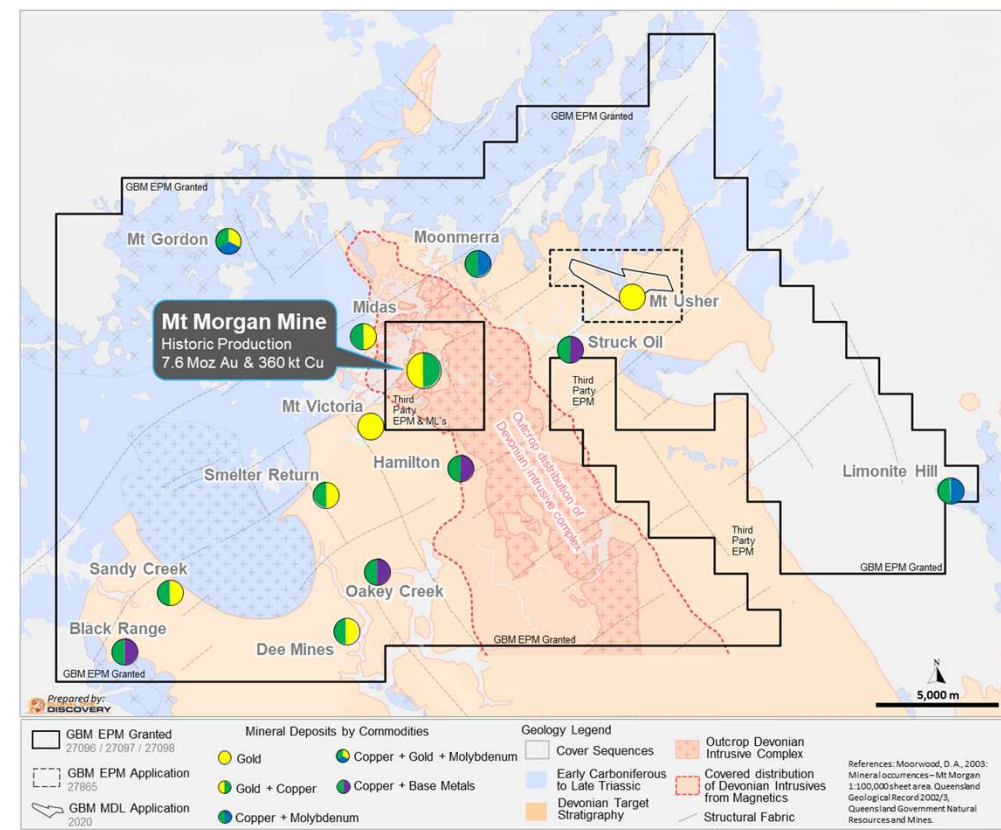
- High potential gold-copper tenements (1,017 km<sup>2</sup>) surrounding the world class historic Mt Morgan mine (7.7 Moz gold and 361 kt copper)
- LOI to vend project out to TSXV listed company – Smartset <sup>1</sup>

### **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<sup>1</sup>*
- 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



|                                                                                                                                                                     |                                                                                                                                                                        |                                                                                                                                                        |                                                                                                                  |                                                                                                                                                                            |                                                                                        |                                                                                      |                                                                                                                                                                       |                                                                                                            |                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mt. Usher</b><br>-100 koz Au production from alluvial and hard rock<br>-Junction of 2 major structural linears<br>-Large mag and high rimmed by historic working | <b>Sandy Creek</b><br>-4km porphyry-style alteration zone<br>-Hydrothermal breccia CuO at surface<br>-Strongly anomalous copper-gold rock chip samples<br>-No drilling | <b>Dee Copper Mines</b><br>-historic small-scale high-grade Cu mine<br>-High grade Au-Cu veins<br>-Porphyry-related 'D-veins?'<br>-Not tested at depth | <b>Oakey Creek</b><br>-3x1km porphyry-style alteration<br>-Strongly anomalous rock chip samples<br>-Not drilled. | <b>Smelter Returns</b><br>-300x400m skarn identified<br>-Shallow drilling only<br>-Strongly anomalous rock chip samples<br>-Large untested high tenor Au-Cu soil anomalies | <b>Black Range</b><br>-2km alteration zone<br>-Central breccia gossan with Zn-Cu-Pb-Ag | <b>Mt. Victoria</b><br>-Alluvial gold workings<br>-Anomalous Au in Devonian basement | <b>Moonmerra</b><br>-3x2km porphyry system<br>-Crackle veins, pebble breccias<br>-Pervasive low-grade Cu-Mo<br>-Discrete high-grade zones<br>-Large-tonnage potential | <b>Mt. Gordon</b><br>-Porphyry Cu-Au-Mo<br>-Strongly anomalous rock chip samples<br>-Shallow drilling only | <b>Limonite Hill</b><br>-Anomalous copper - moly rock chip samples<br>-Limonite Hill Cu-Mo porphyry<br>-Series of "Mag Lows" within structural corridor.<br>-Veneer of cover sediments |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

<sup>1</sup> 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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