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ASX Announcement

28 January 2022

Amendment to Timetable – Entitlement Offer

GBM Resources Limited (ASX:GBZ) ("GBM or Company") advises of an amendment to the indicative timetable regarding the non-renounceable entitlement offer announced to ASX on 22 December 2021. The proposed date for the lodgement of the prospectus with ASIC has been amended from Friday 28 January 2022 to Wednesday 2 February 2022.

The proposed amended offer timetable is as follows:

Event	Date*
Announcement of Entitlement Offer	22 December 2021
Lodgement of Amended Appendix 3B with ASX	28 January 2022
Prospectus lodged at ASIC and ASX	2 February 2022
"Ex" Date (date Shares are quoted ex-rights)	7 February 2022
Record Date to determine Entitlements	8 February 2022
Prospectus (together with Entitlement and Acceptance Form) despatched to Shareholders	11 February 2022
Opening Date	11 February 2022
Last day to extend the Closing Date	22 February 2022
Closing Date (5pm WST)**	25 February 2022
Notification to ASX of under subscriptions	1 March 2022
Loyalty Options issued	2 March 2022

* These dates are indicative only. The Directors reserve the right to vary the key dates without prior notice, subject to the Listing Rules.

** The Directors may extend the Closing Date by giving at least three Business Days' notice to ASX prior to the Closing Date.

An amended Appendix 3B will be lodged with ASX following release of this announcement with regards to the proposed issue of securities pursuant to the Offer, including the revised timetable dates.

Offer Jurisdictions

The Company advises that Germany and British Columbia (Canada) have been included in the eligible jurisdictions for the entitlement issue, and as such Loyalty Options will be offered to registered shareholders with an address in Australia, New Zealand, Singapore, Hong Kong, China, Germany and British Columbia (Canada) at 5:00pm (WST) on 8 February 2022 ("**Record Date**"), on the basis of 1 (one) Loyalty Option for every 10 (ten) shares held at the Record Date.

For further details of the Entitlement Offer, including offer details and use of funds please refer to the ASX announcements lodged with ASX on 22 December 2021.

This ASX announcement was approved and authorised for release by:

Peter Rohner, Managing Director

For further information please contact:

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About GBM Resources

GBM Resources Limited **(**ASX: GBZ) is a well-funded Queensland based 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.

Its 100% owned flagship project in the Drummond Basin (QLD) holds ~1.5 Moz of gold in JORC resources (Mt Coolon, Yandan and Twin Hills). 2022 will see an expanded drilling program which is aiming to define 2-3 Moz and support GBM's transition into a mid-tier Australian gold company.

Separately it also holds tenements in the Mt Morgan district (subject to a vend into a TSX company) and in the Mt Isa Inlier in Queensland (JV with Nippon Mining Australia - 54%), and the Malmsbury Project (JV with Novo Resources Corp. - 50%, earning additional 10%) in the prolific Victorian Goldfields. This is complemented by the cash generating White Dam Gold-Copper Project in South Australia in which GBM now holds a 100% interest. Divestment of non-core assets will continue.