

5 November 2009



The Manager
Company Announcements
Australian Securities Exchange Ltd
Level 5, 20 Bridge Street
Sydney NSW 2000

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Dear Sir,

IP Survey Confirms Deep Target Zone at Tiger Prospect And \$2.5M Capital Raising Completed

Tiger Prospect - Brightlands Cu Au Project

The 3D modeling of data from the recent Tiger IP survey has confirmed a deep target zone for sulphide hosted copper mineralisation. The model clearly shows a low resistivity trend reflecting the known Tiger Fault structure near surface. In addition, a second trend is observed branching from the known Tiger Fault in the central part of the prospect area. The modeled intensity of both chargeability and resistivity anomalies associated with this trend increase from weak at surface to very strong at depth.

Initial field data from the Sub-Audio Magnetic (SAM) geophysical survey at the Tiger Prospect also appears to confirm the location of the target zone identified by the IP survey. Data from this survey is expected to be received progressively over the next week.

SAM is used to identify shallow target zones over a broader area and will also survey the possible extension to Tiger, a strongly developed ironstone breccia zone (T2) south west of the Tiger zone which is persistent over at least 3 kilometres.

Key characteristics of the deep target confirmed by the IP survey are:

- A zone of very high chargeability is developed from approximately 100 metres below surface.
- This zone appears to splay from the mapped Tiger Fault in the central part of the prospect area
- Resistivity also reflects this trend with a strong low (more conductive rock), slightly offset from the main chargeability feature.

Drilling completed recently by GBM indicated that weathering in this area only extends to around 30 meters from surface. This response is interpreted to indicate significant increase in intensity of primary sulphide mineralisation at depth.

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Capital Raising- of \$2.5M

GBM Resources Ltd is also pleased to announce that Cygnet Capital and Greenday Corporate have successfully completed a share placement to raise \$2.5 million to sophisticated investors of 12,500,000 fully paid ordinary shares at a price of 20 cents per share.

The funds raised are to be allocated to the Brightlands copper-gold project near Mount Isa in Queensland.

The Tiger Prospect which lies within Brightlands is located on the southern extension of a structural trend which is a major fault system being part of the Rocklands Fault system.

The Tiger Prospect is considered a prospective host to similar mineralisation. Geophysical surveys (both SAM and IP) are providing additional information to assist in targeting diamond drilling to test the zone at depth later this month.

NOTICE UNDER s708AA OF THE ACT

The Company hereby notifies ASX under paragraph 708AA(2)(f) of the Act that:

(a) the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Act;

(b) the Company is providing this notice under paragraph 2(f) of section 708AA of the Act;

(c) as at the date of this announcement, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;

(d) as at the date of this announcement, the Company has complied with section 674 of the Act; and

(e) as at the date of this announcement, there is no information:

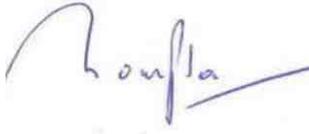
(i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

(ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

(A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or

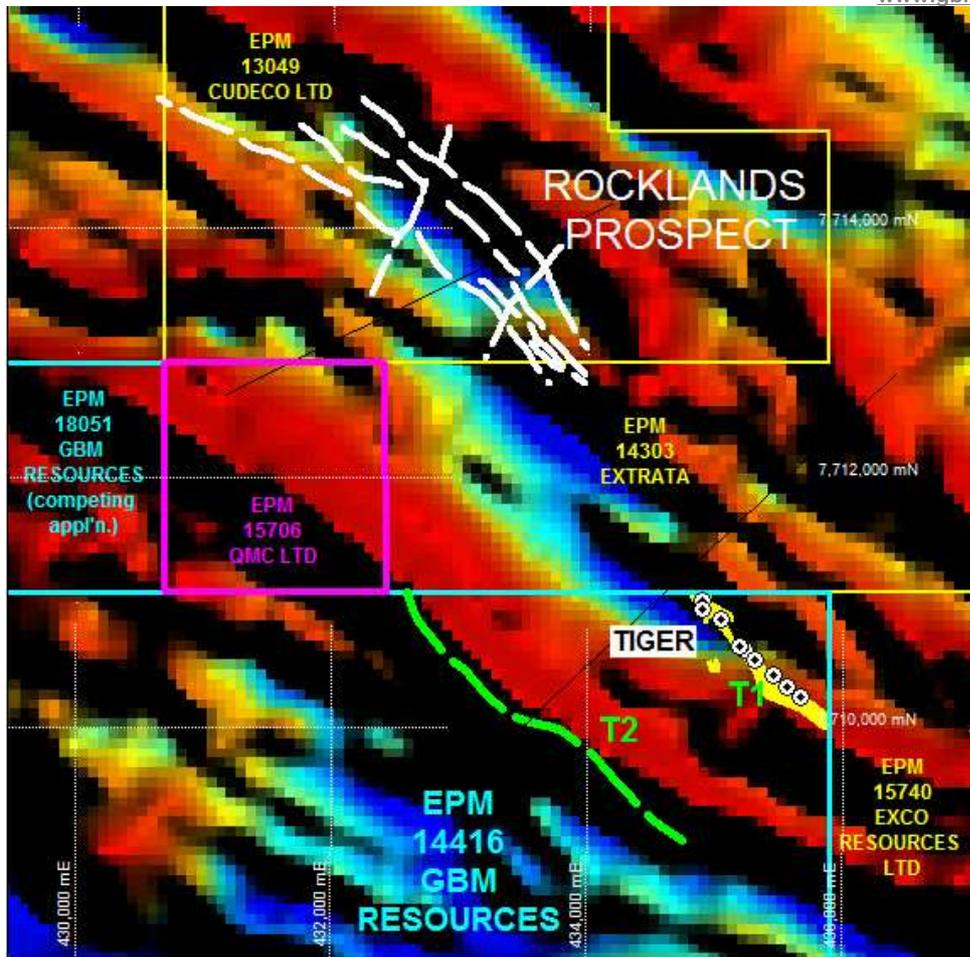
(B) the rights and liabilities attaching to the Shares.

Yours Sincerely,



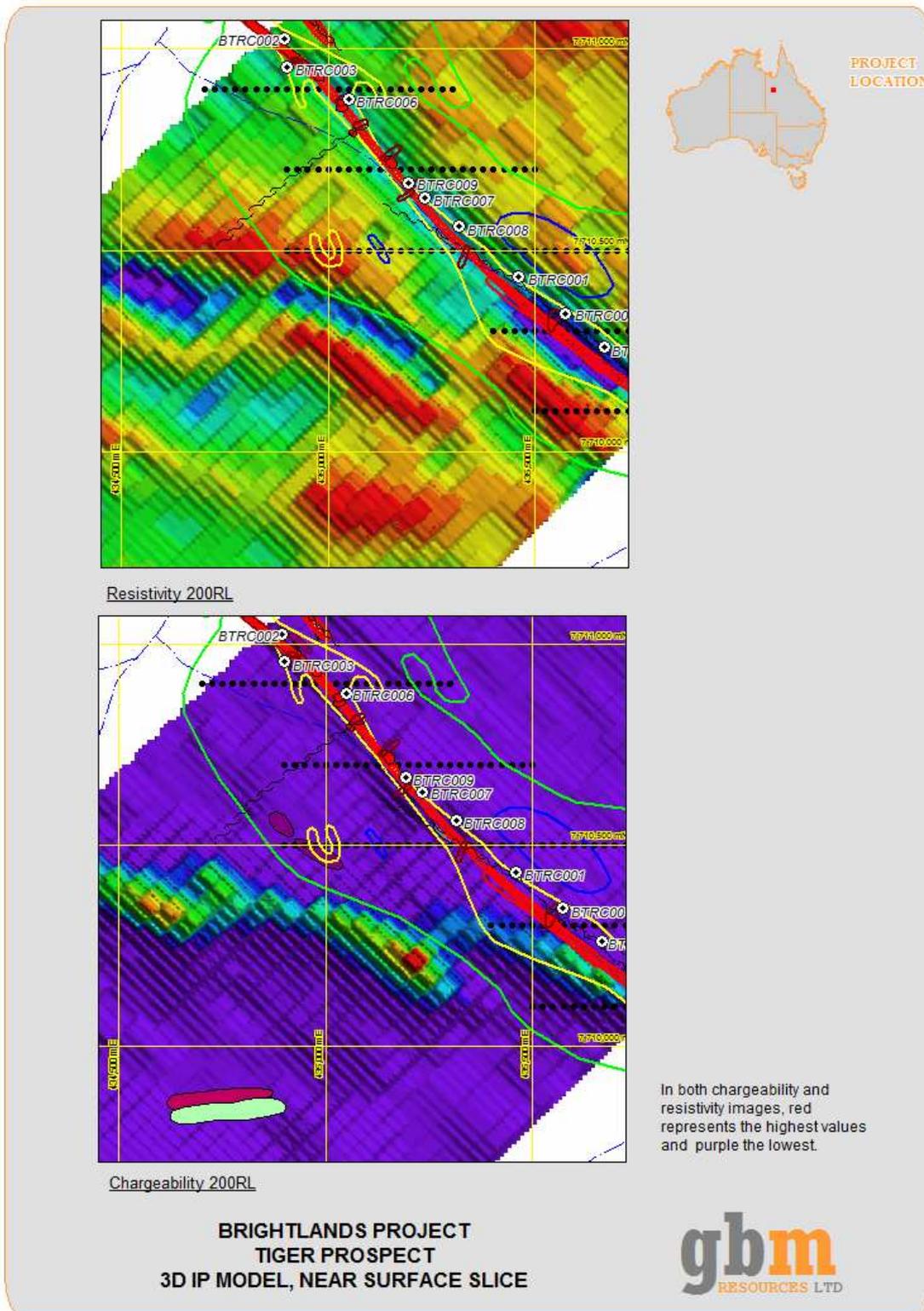
Peter Thompson
Managing Director

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Neil Norris, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Norris is a full-time employee of the company. Mr. Norris has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Norris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Location of Tiger Prospect target zones (T1 and T2)

The geophysical response observed in data from the IP survey so far is consistent with the response expected from the style and type of mineralisation being sought in the Tiger Prospect. Initial drill testing of mineralisation at Tiger T1 Zone demonstrated the existence of a strong fault zone with associated sulphide mineralisation which returned highly anomalous copper values. It should be noted however that conductivity and chargeability measurements can be in response to a variety of different bedrock characteristics, and that if the response is a sulphide source as is interpreted here, no distinction between various copper bearing and non copper bearing sulphides can be made from this geophysical data.



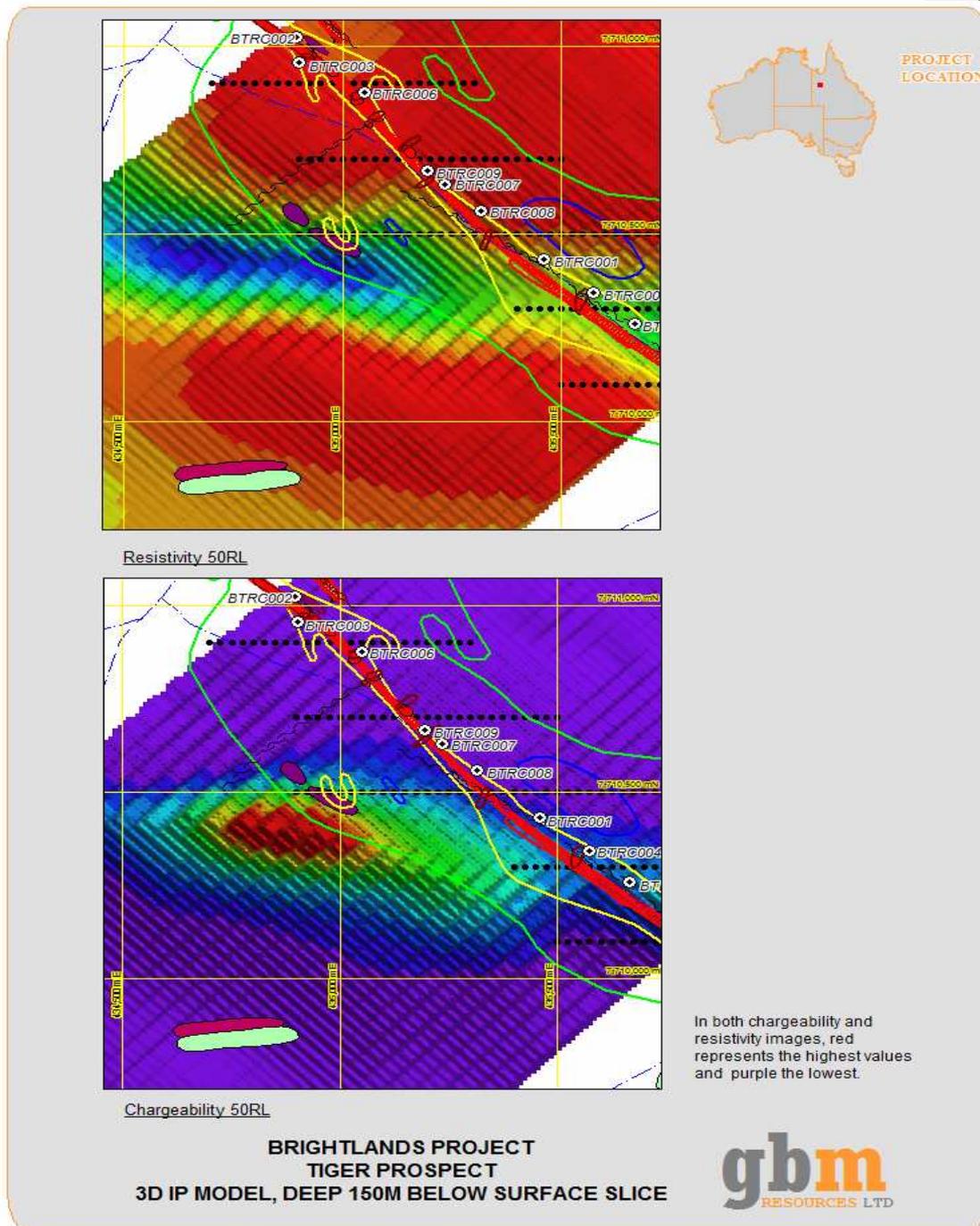
Tiger Prospect 3D IP model slices.. Grid shown GDA94.

Figure 1- At surface the IP survey has located a geophysical response. Fig 2 below shows the intensity of the response at depth.

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Figure 2- At 150 metres below surface the Resistivity image (first image blue colour outline) and the strong Chargeability (second image red colour outline) is becoming more intense at this depth - being more conductive rock. This response is interpreted to indicate significant increase in intensity of primary sulphide mineralisation at depth.