

31 March 2010

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

Dear Sir,

Drilling Underway at the Brightlands Copper Gold Project In North Queensland

GBM Resources Limited (ASX code "GBZ") advises that exploration drilling commenced today at the Brightlands Project in the prospective Eastern Sequence of the Mount Isa Inlier in North West Queensland.

Drilling will involve two rigs completing a series of RC and pre-collared diamond holes to test a series of targets considered prospective for IOCG style mineralisation.

A brief summary of the key targets previously reported is as follows;

➤ **Tiger Prospect**

Deeper drill testing of the Tiger T1 target area where recent drilling encountered native copper and strong alteration of rocks in and adjacent to the T1 structural zone. These holes will be drilled in conjunction with follow up drilling of the T3 target after completion of down-hole IP scheduled in mid April. The Tiger T3 IP anomaly remains unexplained by previous drill testing. Data from the IP survey previously confirmed a deep Target zone for sulphide hosted Cu mineralisation*.

Soil sampling and mapping programmes over the significant SAM anomalies on Tiger T2 and T4 is scheduled to commence in tandem so they can be ready for drilling this quarter.

➤ **Milo Prospect**


Initial drill testing of the extensive mineralising system previously defined by rock and soil sampling and historical drilling. Cultural heritage clearance by the traditional owners and site preparation are now complete. Previous drilling over thirty years ago has identified broad zones of copper mineralisation with no gold assays available for this area.

- **Highway Prospect**
Scout drilling of the prospect where historical drilling returned copper mineralisation over significant intervals. Cultural Heritage clearance is complete and site preparation is in progress.

- **Fine Gold Gully**
Scout drilling following soil and rock sampling of the prospect.

The two rig programme, one diamond and one RC is to accelerate the drilling which is anticipated to involve at least 4000 metres of RC drilling and 2000 metres of diamond drilling. The programme is planned to be completed over the next eight weeks and assay results are expected to become available during and after program completion.

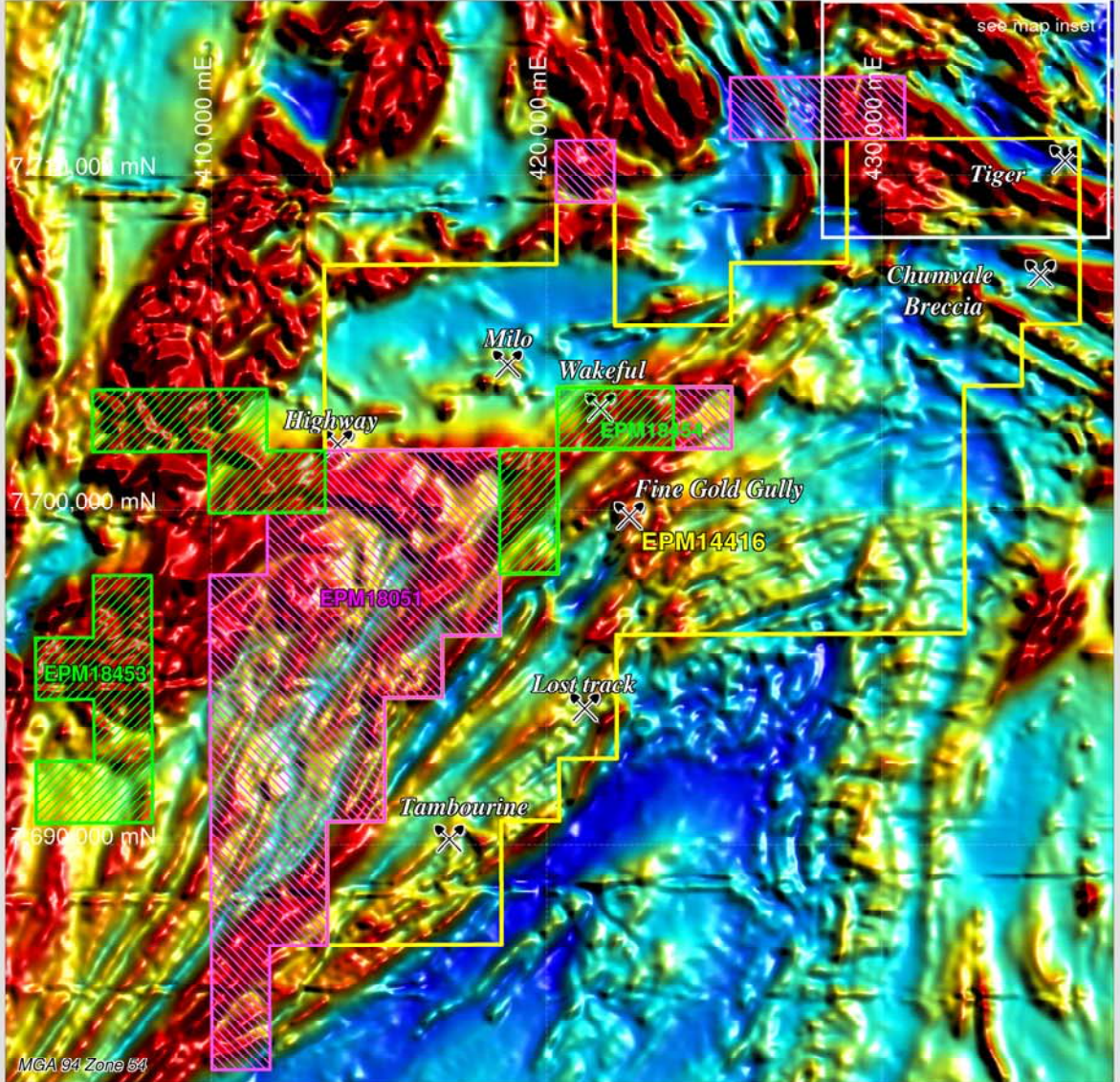
Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'P. Thompson', with a long horizontal stroke extending to the right.

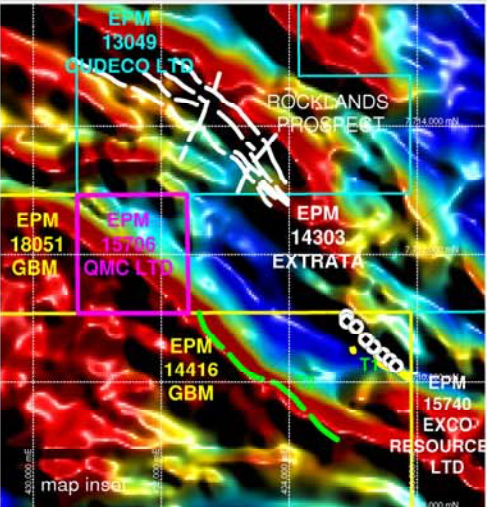
Peter Thompson
Managing Director

**The geophysical response observed in data from IP and SAM surveys 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, completed during 2009 demonstrated the existence of a strong fault zone with associated sulphide mineralisation which returned highly anomalous copper. It should be noted that conductivity and chargeability measurements can be in response to a variety of different bedrock characteristics, and that even 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.*

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.



**BRIGHTLANDS PROJECT
TENEMENT STATUS**



TMI Image

KEY

-  GBM granted tenement
-  GBM application with priority
-  GBM competing application
-  Prospect location

