

ASX Announcement
 8 November 2010

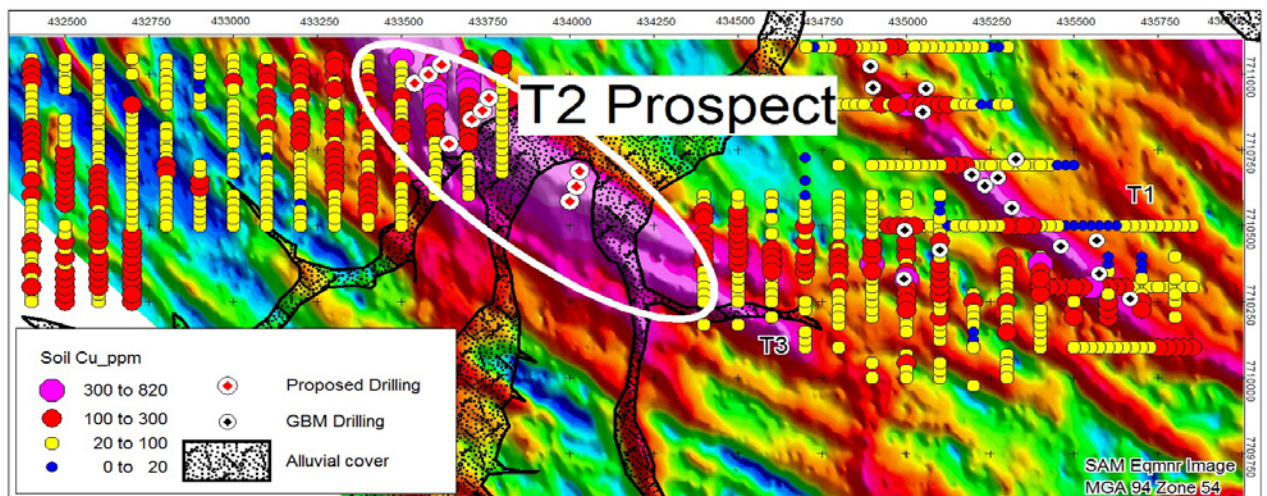
Drilling Program Update- Brightlands Copper Gold Project in North-West Queensland

Australian resources company GBM Resources Limited (**ASX: GBZ**) (“GBM” or “the Company”) advises that the drilling program has commenced today at the Tiger T2 Prospect on the Brightlands Copper Gold Project, located in the North-West, Queensland.

The T2 Prospect previously recorded strong Sub Audio Magnetic (SAM) conductivity responses. SAM has been successfully utilized on other areas within the Eastern Succession of the Mount Isa Inlier to identify possible mineralized structures in areas of poor exposure and shallow cover.

Soil sampling on the T2 Prospect has defined large areas of anomalous copper in soil with a clearly anomalous area identified coincident with the significant T2 SAM anomaly. At the T2 Prospect it is planned to drill ten angled reverse circulation (RC) drill holes for a total of approximately 1000m of drilling. Drilling will test the strongest section of the soil geochemical copper anomaly and also the continuation of the strong SAM conductivity anomaly as it trends under alluvial cover to the southeast.

The Company has also completed a 4 hole diamond drilling program at the Milo Prospect to further test this Iron Oxide Copper Gold (IOCG) system. Results for both the Milo Prospect and the recent completed RC drilling program at Magpie mining lease are expected in Q4 2010.



Tiger T2 SAM underlay with soil geochemistry



For Further information please contact:

Peter Thompson
Managing Director
GBM Resources Limited
Tel: 08 9316 9100

Karen Oswald
Professional Public Relations
Tel: 0423 602 353
E: Karen.oswald@ppr.com.au

The information in this report that relates to Exploration Results is based on information compiled by Neil Norris, who is a Member or Fellow 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.