



## Announcement Summary

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**Entity name**

GBM RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday March 31, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unlisted option exercisable at \$0.11 each and expiring 36 months from the date of issue	13,636,363
GBZ	ORDINARY FULLY PAID	27,272,727

**Proposed +issue date**

Monday April 6, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

GBM RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

91124752745

**1.3 ASX issuer code**

GBZ

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday March 31, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

GBZ : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

27,272,727

**Purpose of the issue**

Share placement to fund exploration at the Mt Coolon Gold Project, to fund the initial earn-in at the White Dam Gold Project and to fund corporate development opportunities, and issue of shares pursuant to a share swap arrangement in relation to an option and farm-in arrangement.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.05500



**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

Unlisted option exercisable at \$0.11 each and expiring 36 months from the date of issue

**+Security Type**

Options

**Maximum Number of +securities proposed to be issued**

13,636,363

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

**What is the issue price per +security?**

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes



Options details

**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.0110

**Expiry date**

Thursday April 6, 2023

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

GBZ : ORDINARY FULLY PAID

**Please provide any further information relating to the principal terms of the +securities**

Estimated expiry date based on anticipates date of issue - actual expiry date will be 36 months from the actual date of issue

Part 7C - Timetable

**7C.1 Proposed +issue date**

Monday April 6, 2020

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

22,727,272 (being 9,090,909 shares and 13,636,363 options)

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

18,181,818 shares



**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company considers that in the current economic climate that the funds raised by way of the proposed placement would not be achievable in the timeframe anticipated, by way of pro-rata issue or share purchase plan.

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

A fee of up to 4% may be payable on placement proceeds in respect of broker commission or finders fee

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

18,181,818 shares and 9,090,090 options to be issued pursuant to a share placement under ASX LR 7.1 and LR 7.1A;  
and  
9,090,909 shares and 4,545,454 options to be issued pursuant to a share swap arrangement under AS LR 7.1.