

Registered optionholder name:

Registered Address:

Issuer Sponsor Number (SRN):

Use a black pen.  
Print in CAPITAL letters  
inside the grey areas.

|   |   |   |
|---|---|---|
| A | B | C |
|---|---|---|

|   |   |   |
|---|---|---|
| 1 | 2 | 3 |
|---|---|---|

Where a choice is required,  
mark the box with an 'X'

|   |
|---|
| X |
|---|

## Exercise of Options Notice

### Options exercisable at \$0.075 per Option expiring on 30 November 2022

These Options are exercisable wholly or in part by the payment of the price above for each Option exercised. Payment has to be received at either of the addresses overleaf, by the time and date stated above. For every one Option exercised, the Optionholder will be allotted one Fully Paid Share in the capital of GBM Resources Limited.

#### To be completed by the Optionholder

I/We enclose my/our payment for the amount shown above.

To the Directors

GBM Resources Limited

I/We the abovementioned being the registered holder(s) of the Options, hereby exercise my/our option for Fully Paid Shares in GBM Resources Limited and I/we request you allot to me/us and I/we agree to be bound by the Constitution of the Company.

#### **A** Number of Options to be exercised

|  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|

#### **B** Amount enclosed at A\$0.075 per Option

|     |  |  |  |  |  |  |  |  |  |   |  |
|-----|--|--|--|--|--|--|--|--|--|---|--|
| A\$ |  |  |  |  |  |  |  |  |  | . |  |
|-----|--|--|--|--|--|--|--|--|--|---|--|

Cheque details - Make your cheque or bank draft payable to GBM Resources Limited. Refer to page 2 for EFT payment instructions

#### **C** Drawer      Cheque Number      BSB Number      Account Number      Amount of cheque

|  |  |  |  |     |
|--|--|--|--|-----|
|  |  |  |  | A\$ |
|--|--|--|--|-----|

Sign Here - This section must be signed for your instructions to be executed

|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|

Sole Director and Sole Company Secretary

Director/Company Secretary

Director

Contact Name

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

Telephone Number - Business Hours/After Hours

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

The directors reserve the right to make amendments to this form where appropriate. Refer to lodgement instructions overleaf.

This form may not be used to effect a change of address. Please contact Computershare Investor Services Pty Limited on 1300 308 185, or online via the Investor Centre found at [www.investorcentre.com/au](http://www.investorcentre.com/au)

See back of form for completion guidelines

# How to complete this form

## Exercise your Options in full or part

### Registration Name(s)

The fully paid ordinary shares will be registered in the name(s) printed on the form.

### A Options Exercised

Enter the number of Options you wish to exercise.

### B Exercise Moneys

Enter the amount of exercise moneys. To calculate the amount payable, multiply the number of Options exercised by the exercise price.

### C Payment

Make your cheque or bank draft payable to GBM Resources Limited in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian Bank.

Complete the cheque details in the boxes provided. The total amount must agree with the amount shown in box B.

**Sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Exercise of Options Notice being rejected. Pin (do not staple) your cheque(s) to the Exercise of Options Notice. Cash will not be accepted. Receipt for payment will not be forwarded.**

### D Signature(s)

You must sign the form as follows in the space provided:

Individual: where the holding is in one name, the Optionholder must sign.

Joint holding: the holding is in more than one name all of the Optionholders must sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. Alternatively, attach an originally certified copy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by either 2 Directors or a Director and a Company Secretary. Alternatively, where the company has a Sole Director and, pursuant to the Corporations Act, there is no Company Secretary, or where the Sole Director is also the Sole Company Secretary, that Director may sign alone. Delete titles as applicable.

Deceased Estate: all executors must sign and, if not already noted by the registry, a certified copy of Probate or Letters of Administration must accompany this form.

If you are in any doubt as to how to deal with this document, please consult your Financial or other Personal Advisor.

If you have any enquiries concerning your Optionholding, please contact Computershare Investor Services Pty Limited on 1300 308 185.

## Lodgement of Notice

The Exercise of Options Notice must be received at the address below by no later than 5.00pm WST on 30 November 2022. Alternatively, if funds are remitted by EFT (as per the instructions below), the exercise of Options Notice can be emailed to [reception@gbmex.com.au](mailto:reception@gbmex.com.au)

Payments may be remitted via EFT directly to the Company's bank account:

Account Name: GBM Resources Ltd

BSB: 084-004

Account Number: 44-805-3215

**Please include your SRN/HIN as a reference.**

**Note: if SRN/HIN or correct referencing is not included shares will not be able to be issued until resolved.**

Alternatively, you may return the Exercise of Options Notice with cheque(s) attached to GBM Resources Limited, Suite 8, 7 The Esplanade Mt Pleasant WA 6153

Neither Computershare Investor Services Pty Limited nor GBM Resources Limited accepts any responsibility if this Options Notice is lodged at any other address or by any other means.

---

## 4. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

### 4.1 Terms of Loyalty Options

(a) **Entitlement**

Each Loyalty Option entitles the holder to subscribe for one Share upon exercise of the Loyalty Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Loyalty Option will be \$0.075 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5.00 pm (WST) on 30 November 2022 (**Expiry Date**). A Loyalty Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Loyalty Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Loyalty Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Loyalty Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Loyalty Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Loyalty Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Loyalty Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Loyalty Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Loyalty Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Loyalty Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Loyalty Options without exercising the Loyalty Options.

(k) **Change in exercise price**

A Loyalty Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Loyalty Option can be exercised.

(l) **Transferability**

The Loyalty Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.