

21st April 2009

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



ABN 91 124 752 745
www.gbmr.com.au

Dear Sir,

Large Copper Gold anomaly defined on Queensland Project

Results from a systematic soil sampling programme has defined a 1.6 kilometre long copper gold anomaly at the Milo Prospect within the Brightlands Project area. The Milo Prospect is the first of five high order targets to be evaluated so far.

The significant outcomes from the soil sampling programme are summarised below.

- A large coherent copper anomaly is defined at 200ppm Cu over a 1.6 kilometre strike.
- The copper anomaly remains open to both the east and west. The peak value recorded for copper was 4,550ppm.
- Gold in soils define an anomalous area that closely mimics the copper anomaly and indicates the existence of a broad zone of mineralisation in the survey area.
- Discrete anomalies are also defined by molybdenum and uranium associated with an area of copper and gold anomalism centred on the Milo uranium occurrence.
- Copper gold geochemistry indicates that further sampling is required to test for continuation of mineralised trends to the south and west of the existing survey area.

The Milo Prospect and the four other high priority target areas are located close to a major regional structural feature that was highlighted in a recent litho-structural analyses undertaken by GBM that identified several discrete magnetic highs from airborne magnetic survey images.

During the field programme six grab samples from the Tiger Prospect, within the Brightlands Project area, were collected from dumps previously identified and sampled by Newcrest. The Tiger Prospect is located approximately 2 kilometres south-south-east of the Rocklands Cu-Au discovery along the trend of a magnetic low and can be interpreted to represent the potential extensions of that mineralisation.

The high grade results include values of 17.2%, 1.3%, 8.3%, 33.7% and 6.2% Cu and up to 2.7 g/t Au. These results confirm the presence of high grade mineralisation indicated by Newcrest sample analyses and highlight the need for systematic mapping and sampling of this area to more fully determine it's potential.

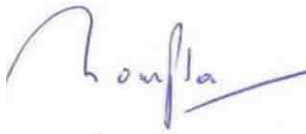
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The Brightlands Project was acquired from Newcrest Mining in October 2008 and represents a strategic holding for gold, copper and uranium potential within one of the most structurally and geochemically prospective areas in the Mount Isa Inlier and is highly prospective for a discovery of an Iron Oxide Copper Gold deposit.

A summary of Brightlands - Milo Prospect and soil sampling data is attached.

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.

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Brightlands Project - Milo Prospect

Milo Prospect is a historically identified Cu-Au-U occurrence hosted by shales and calc-silicate rocks of the Corella Group in the Eastern Succession of the Mount Isa Inlier. The Eastern Succession is the most prolific host for recent significant discoveries including the Rocklands Cu Co Au project, the Merlin Mo Rh project and the Amythyst Castle Cu Au project. Other significant Iron Oxide Copper Gold deposits include Ernest Henry, Osborne, Selwyn Mt Dore, Swan, Mt Elliot and Roseby.

The Milo Prospect area has been subjected to very limited drilling (ten shallow holes in total) over a length of some 1.4 kilometres that confirmed the existence of zones of copper mineralization. Only the more recent holes were analysed for gold and confirmed the presence of significant gold values associated with zones of Cu mineralization near the western end of this trend.

This area is considered a target for discovery of an oxidised-hematite rich IOCG style deposit.

GBM Resources completed a soil sampling programme in March 2009 to define the extent and distribution of key economic and pathfinder elements (in particular Cu, Au, Ag, Co, Mo and U) in the central 1.6 kilometres of the project area. This initial soil sampling programme involved collection and analyses of 286 soil samples on a 25 metre by 200 metre grid over the known Milo Prospect area. Samples were sieved to -80 mesh (200µm) and analysed for a broad suite of elements by ALS method ME-ICP41 and for Au by AA21 (2 ppb detection)

Significant outcomes from the Milo Prospect soil sampling programme are summarized below and illustrated on the attached figures;

- **A large coherent Cu anomaly is defined at 200ppm Cu.** This anomaly is continuous over the 1.6 kilometres covered by the initial survey and remains open to both the East and West. Peak value for Cu was 4,550ppm with a semi continuous anomaly also defined at > 500ppm Cu.
- **Gold in soils define an anomalous area at 15 ppb Au that closely mimics the Cu anomaly** and indicates the existence of a broad zone of mineralisation in the survey area including the old Milo Uranium prospect. At 50ppb level a discrete anomaly is associated with the central and western part of the mineralising system, this area contained the peak value of 695ppb Au. The Au anomaly remains open along strike.

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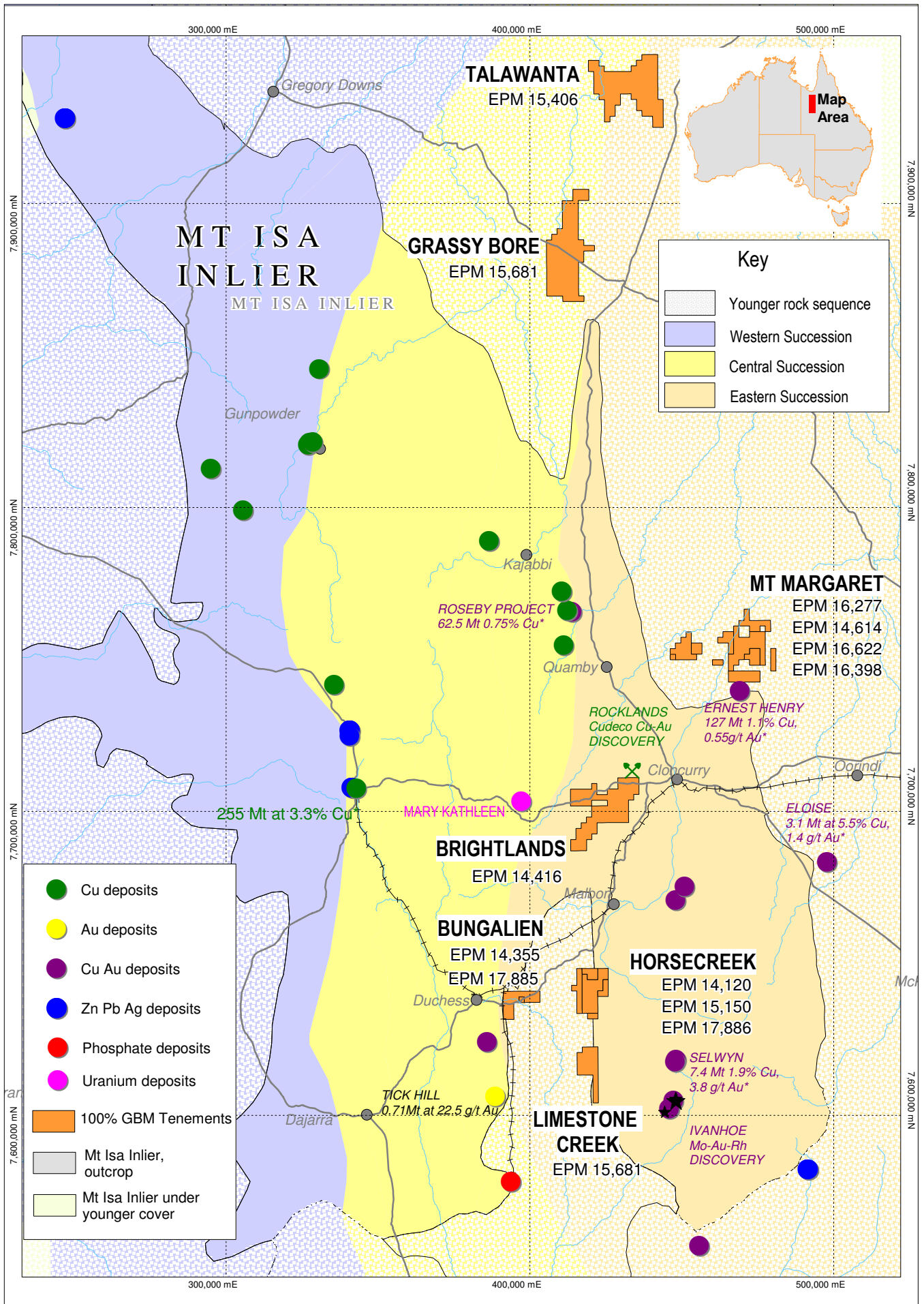
- **Discrete anomalies are also defined by Mo (peak value 194 ppm) and U (peak value 90 ppm)** associated with an area of Cu and Au anomalism centred on the Milo U occurrence. However the geochemical anomaly and terrain indicate it is likely that mineralization extends over a greater area than the old workings.
- **Cu, Ag and Au geochemistry indicates that further sampling is required** to test for continuation of mineralised trends across the Barkly Highway to the south and west of the existing survey. These areas are close to a major regional structural feature highlighted in a recent litho-structural analyses by GBM and contain several discrete magnetic highs identified in airborne magnetic survey images.

Further field work to progress Milo and other priority targets in the Brightlands Project area to drill ready are scheduled to be completed during the June Quarter.

The focus on Brightlands is consistent with GBM's strategy to explore for world class Au and Cu-Au deposits in world class mineral provinces.

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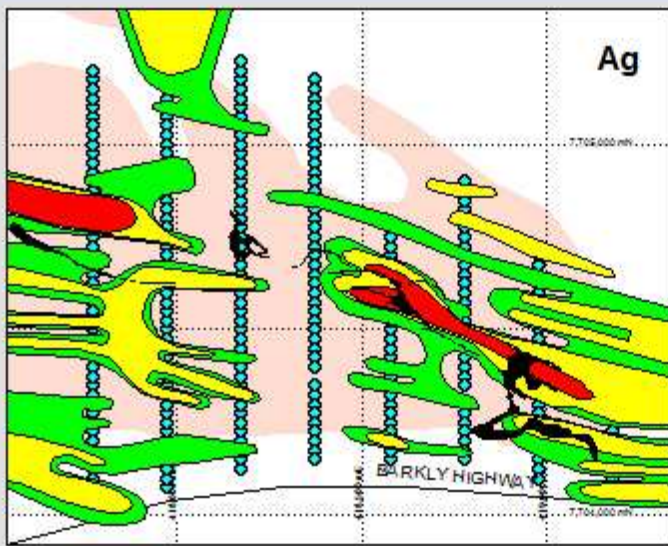
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* All figures quoted from NW QLD Mineral Province Report, Qld Government DME, Nov 2000

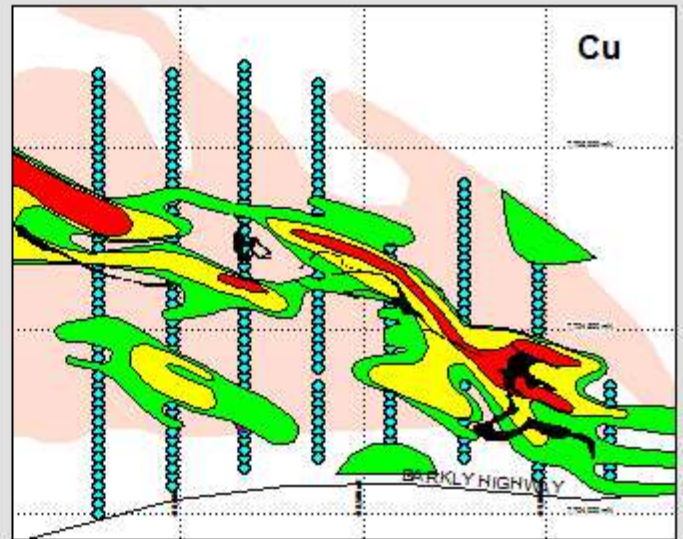
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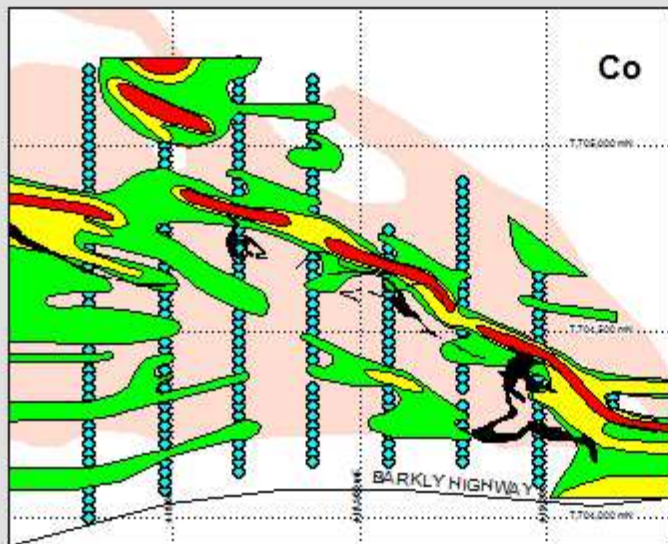
Soils by Ag_ppm

- 1.1 to 6.9 (10)
- 0.4 to 1.1 (36)
- 0.3 to 0.4 (44)
- 0.2 to 0.3 (186)



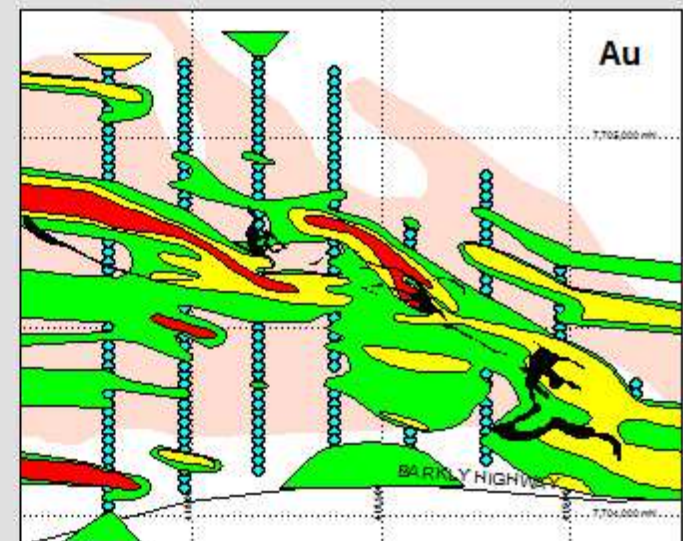
Brightlands_Soils by Cu_ppm

- 500 to 5,000 (11)
- 250 to 500 (27)
- 150 to 250 (43)
- 0 to 150 (195)



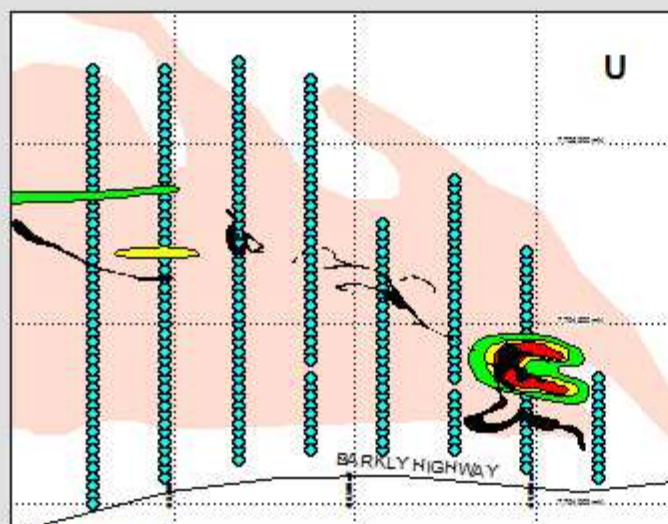
Brightlands_Soils by Co_ppm

- 80 to 200 (8)
- 50 to 80 (15)
- 30 to 50 (79)
- 2 to 30 (174)



Brightlands_Soils by Au_ppm

- 50 to 700 (11)
- 15 to 50 (35)
- 5 to 15 (84)
- 2 to 5 (146)



Brightlands_Soils by U_ppm

- 40 to 90 (3)
- 30 to 40 (2)
- 20 to 30 (4)
- 9.9 to 20 (267)

■ Gossan
■ Breccia

**BRIGHTLANDS PROJECT
MILO PROSPECT
SOIL SAMPLE RESULTS**

