19 June 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,

Progress Report on Brightlands Copper Gold Project, Queensland

Field work completed last month at the Tiger and Range Prospects continue to confirm the presence of high grade copper and gold mineralisation at the Bightlands Copper Gold Project and are priority drill targets in the next quarter.

Key outcomes from the soil and rock sampling programmes are summarized below.

Tiger Prospect:

- A large coherent copper anomaly over a 1.5 kilometre strike.
- Rock samples confirm significant levels of copper mineralisation over a 1 kilometre strike with peak value of 33.7% copper.

Range Prospect:

- Rock samples show both significant gold values in addition to high copper values.
- Confirmation of a continuous mineralised zone over half kilometre in length and open.
- Recorded peak sample values of 19.2 ppm for gold and 32.3% copper.

The Tiger and Range Prospects are two of the five high order targets at Brightlands that are currently being evaluated for drilling. Previously the company defined a large coherent copper anomaly over 1.6 kilometre strike on the Milo Prospect in April 2009. Further field work is under way in June on the Lost Track and Fine Gold Gully to complete the technical assessment and to prioritise the prospects for drilling.

The focus on the Brightlands Copper Gold Project is consistent with GBM's strategy to explore for deposits in world class mineral provinces. The Brightlands Project lies in the Eastern Succession of the Mount Isa Inlier and is the most prolific host for recent significant discoveries including the Rocklands Cu Co Au project and the Merlin Mo Rh project.

A summary of the field work completed at the Tiger and Range Prospects follows.

Yours Sincerely,

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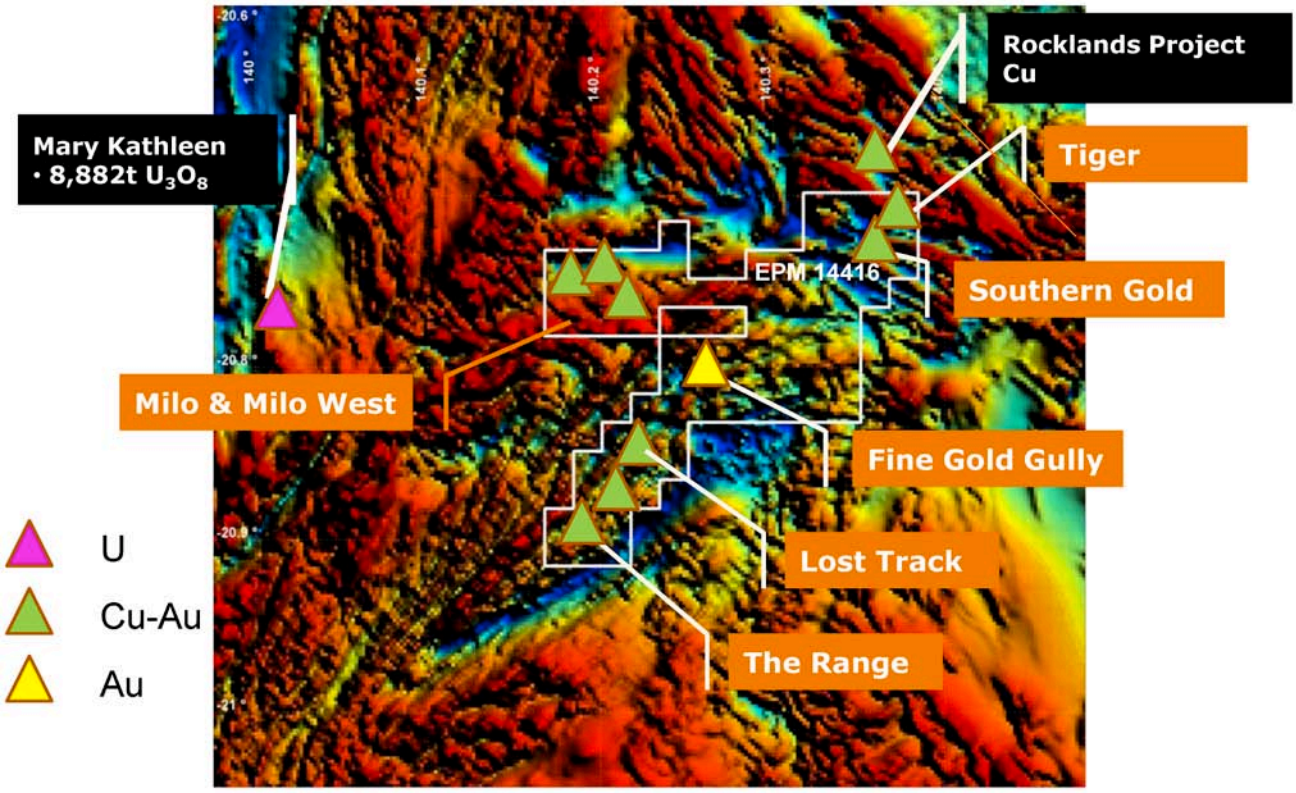
Brightlands EPM 14416 showing key prospects



Tiger Prospect

Tiger Prospect is a Cu-Au occurrence hosted by sandstones and calc-silicate rocks of the Mitakoodi Quartzite and Overhand Jaspilite in the Eastern Succession of the Mount Isa Inlier.

Tiger occurs near the eastern margin of a magnetic low which extends northwards where the Rocklands mineralisation also occupies a similar position and strike trend near the eastern margin of this feature (see figure below). No record of any drilling has been located for the Tiger Prospect area.

Tiger is marked by several small prospecting pits and more recent trenching (circa 1970), however it had been largely overlooked by modern exploration. Apart from the small dumps associated with prospecting pits, Tiger is marked by several rubbly gossan outcrops adjacent to a creek which generally follows the trend of the observed mineralisation. Mineralisation at Tiger generally occupies a position in a topographic low, and as a result geochemical dispersion was expected to be limited and variably diluted by sheet wash from higher areas.

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

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GBM Resources completed a soil sampling and initial rock* sampling programmes in May 2009 to define the extent and distribution of key economic and pathfinder elements (in particular Cu, Au, Ag, Co, Mo and U) over the 1.5 kilometres strike length of the prospect within the project area. This initial soil sampling programme involved collection and analyses of 155 soil samples on a 25 metre by 200 metre grid over the Tiger 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 Tiger Prospect sampling programme are summarized below and illustrated on the attached figure;

- **A coherent Cu anomaly is defined** at 125ppm Cu in soil sampling. This anomaly is continuous over the 1.5 kilometres covered by the initial survey within the tenement boundaries. Peak value for Cu was 820ppm Cu, with a semi continuous anomaly also defined at plus 378ppm Cu.

- **Rock samples confirm significant levels of copper mineralisation over 1.1 kilometres** along strike and coincident with soil geochemical anomaly. Further sampling is required to locate extension of this mineralisation. Of 24 samples collected by GBM, 22 (92%) returned greater than 0.1%Cu, and 19 (79%) returned over 1% Cu.

- **Rock samples have confirmed the presence of strong copper mineralisation** with samples containing up to 33% Cu. 71% of GBM's samples contained greater than 3% Cu. Samples collected by GBM are summarised on the table below and are plotted on the figure below.

- **Significant gold values are associated with copper values** in rock samples with 18 samples (75%) containing greater than 0.1 ppm Au, 8 (33%) greater than 0.5 ppm Au and a peak gold value of 2.7ppm Au.

- **Elevated Cobalt** (peak value 5200ppm) and silver (peak value 35ppm) values are also noted in rock samples.

SAMPLE	Easting (mga94)	Northing (mga94)	Cu %	Ag ppm	Co ppm	Au ppm
BTR01	435548	7710318	5.03	9.1	129	0.016
BTR02	435538	7710296	7.55	35.5	120	0.031
BTR03	435242	7710602	0.16	0.2	163	0.012
BTR04	435216	7710668	0.72	0.3	90	0.041
BTR05	435199	7710639	0.63	0.5	235	1.76
BTR06	435185	7710660	0.09	0.2	237	0.011
BTR07	435149	7710724	6.67	0.3	43	0.078
BTR08	435056	7710792	1.70	0.3	82	0.218
BTR09	435028	7710853	13.40	8.4	230	2.06
BTR10	435032	7710868	17.70	18	542	1.44
BTR11	434971	7710931	5.93	3.4	289	0.214
BTR12	434912	7710980	19.80	14.9	66	0.333
BTR13	434886	7710997	3.56	1.7	60	0.2
BTR14	434855	7711030	21.70	7.6	128	0.748
BTR15	434954	7711077	20.30	11.8	2710	0.258
MD01	434915	7710984	10.45	2.4	128	0.15
MD02	434870	7711019	29.80	19.3	11	0.114
MD03	434808	7711068	19.15	7.8	2670	0.789
BT-01	434947	7711089	0.01	0.4	99	0.002
BT-02	434959	7711064	17.20	2.1	5200	0.82
BT-03	434916	7710991	1.28	0.8	70	0.085
BT-04	434916	7710991	8.29	2.6	70	2.72
BT-05	434913	7710976	33.70	22.8	118	0.824
BT-06	434913	7710976	6.16	2.7	97	0.378

Table: Tiger Prospect rock sample analyses for GBM samples

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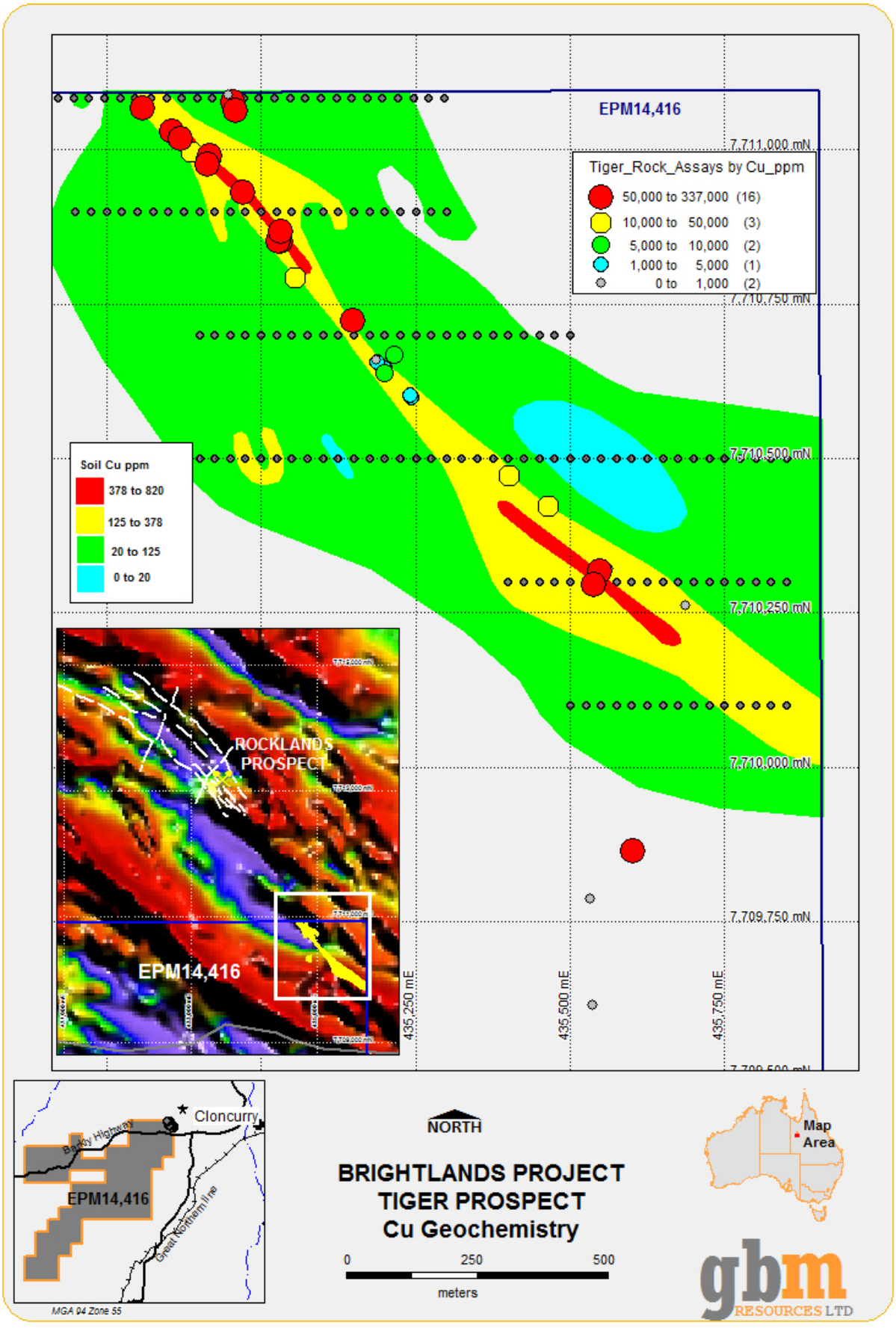

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Range Prospect

The Range Prospect is a Cu-Au occurrence hosted by sandstones, shales and calc-silicate rocks of the Mitakoodi Quartzite and Marraba Volcanics in the Eastern Succession of the Mount Isa Inlier. .

The Range Prospect occurs near the eastern margin of a prominent North easterly trending range formed by the Mitakoodi Quartzite Formation in the western limb of the Duck Creek Anticline. Mineralsiation is visible in a number of very small prospecting pits. The most continuous zones of mineralisation are located on gently sloping area several hundred metres east of the main range. The mineralised zone is masked by a thin veneer of sheet-wash from the range and this was expected to subdue the soil geochemical response.

The rugged terrain and the masking effect of sheetwash are considered to have discouraged modern exploration with only limited rock sampling having been competed in the last 30 years. No record of any previous drilling in the area has been located to date.

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

GBM Resources completed a soil sampling and initial rock* sampling programmes in May 2009 to define the extent and distribution of key economic and pathfinder elements (in particular Cu, Au, Ag, Co, Mo and U) over the 2.0 kilometres strike length of the Range Prospect and 2.2 kilometres of the nearby Accidental Prospect. This initial soil sampling programme involved collection and analyses of 170 and 150 soil samples respectively on a 25 metre by 200 metre grid over the Ranger 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). Interpretation of this programme is underway with some areas of elevated Cu noted.

In addition, initial rock sampling of these areas was undertaken with further sampling planned in the coming field trip. In the samples collected significant gold values were noted in addition to high copper values. Gold values included a peak value of 19.2ppm Au recorded in association with 22% Cu. Of the thirty samples collected 22 (73%) returned analyses of greater than 0.1ppm Au and 11 (37%) contained greater than 1 ppm Au. Rock sample analyses and locations are tabulated below. These values are in line with sampling by previous explorers. Despite the extensive thin veneer of cover, available rock sampling and field observations over 500 metres of strike length indicate that a continuous mineralised zone is present (RR10 to RR16). Further work is required to improve understanding of other mineralised zones.

SAMPLE	Easting (mga94)	Northing (mga94)	Cu %	Ag ppm	Co ppm	Au ppm
RR01	416952	7690644	7.33	0.2	41	0.85
RR02	417190	7690795	12.30	2.1	260	1.26
RR03	417190	7690795	1.30	0.2	90	0.80
RR04	417599	7690836	0.02	0.2	18	0.03
RR05	417511	7690755	0.59	5.4	930	4.52
RR06	417511	7690755	9.57	8.2	842	0.74
RR07	417462	7690687	16.90	1	247	0.76
RR08	417306	7690555	32.30	2.6	801	12.60
RR09	417146	7690785	0.06	0.2	36	0.02
RR10	416382	7689572	13.60	28	105	8.35
RR11	416689	7689866	15.30	0.7	41	0.12
RR12	416689	7689866	5.36	0.6	20	0.11
RR13	416689	7689866	5.29	24.6	64	1.40
RR14	416719	7689902	16.00	4.9	159	4.55
RR15	416719	7689902	22.60	1.7	15	19.20
RR16	416935	7690145	14.45	0.2	18	0.40
RR17	417306	7690555	19.20	0.4	678	1.55
RR18	417294	7690531	10.35	0.2	684	0.93
RR19	417277	7690232	8.98	3.6	18	0.42
RR20	417277	7690232	1.00	0.4	9	0.01
RR21	417275	7690232	9.57	0.2	101	1.26
RR22	417275	7690232	2.21	0.2	17	0.22
RR23	417342	7690322	0.58	0.2	6	0.01
RR24	419566	7692946	0.02	0.2	11	0.09
RR25	419199	7692405	26.10	6.5	215	7.62
RR26	421058	7694004	0.03	0.2	4	0.01
RR27	421054	7694010	0.09	0.2	10	0.03
RR28	421091	7694056	7.66	0.2	32	0.47
RR29	421098	7693986	25.30	1.4	71	3.90
RR30	421098	7693986	5.46	0.2	26	0.02

Table: Rock sample results from the Range prospect.

**Rock samples have been collected from the available sampling medium at the particular location and may be chips from outcrop, fragments from dumps or float considered close to its source. Rock samples should not be considered to directly correspond to in situ grades or to relate in any way to volumes of mineralised material present.*

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.