

ASX Announcement



15 July 2013

Progress on Acquisition of Malaysian Gold Mine

GBM Resources (ASX: GBZ) (**GBM** or the **Company**) is pleased to announce that having completed technical and legal due diligence the Company has executed a formal Acquisition and Joint Venture Agreement with Angka Alamjaya Sdn Bhd (**AASB**) to recommission the Lubuk Mandi Gold Mine in Peninsular Malaysia.

GBM Resources had previously announced on 11 June 2013 that it had entered into a Binding Term Sheet to undertake a share swap with AASB.

Under the terms of the Acquisition and Joint Venture Agreement, GBM and AASB agree to undertake a share swap in which GBM will acquire approximately 40% of AASB by issuing 15% of ordinary shares in GBM, subject to shareholder approval at a general meeting of GBM Shareholders on Monday 22 July 2013.

The remaining conditions on the Agreement are:

- Approval of the transaction by GBM shareholders under the ASX listing Rules at a General Meeting on Monday 22 July 2013.
- Procuring project funding of up to SGD\$6 million for AASB.

The GBM Board has approved this transaction to prepare for an ongoing plan to develop the Lubuk Mandi Gold mine and recommence mining operations.

For further information please visit www.gbmr.com.au or contact:

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