



ASX:GBZ

GBM RESOURCES LTD

Exploring High Grade Gold Systems in the Drummmond Basin, Queensland Australia

Ignite Mining Summit Hong Kong, 2025

CORPORATE PRESENTATION

OCTOBER 2025

Investment Highlights

FIRMLY POSITIONED TO UNLOCK SUBSTANTIAL VALUE IN A HIGH-GRADE REGION



Consolidation of a proven high-grade gold district

- Strategic consolidation of all **three key projects** in the Company's Drummond Basin portfolio enables significant scale and optionality to unlock value
- Phase 1 of the **drilling program currently underway** at Twin Hills is designed to grow the existing resource and follow up high priority extensions



\$40M Institutional Placement

- A **robust balance sheet** positions the Company to fully maximise the potential of the Company's entire Drummond Basin portfolio



Exceptional Leadership

- Newly appointed Directors and Management team with a proven **history of delivery**
- Chairman Ian Middlemas and Director Robert Behets were instrumental in the development of Papillon Resources (5.0M oz gold resource)
- Chief Executive Officer Daniel Hastings brings extensive epithermal gold experience



Well serviced infrastructure

- Located in a **proven mining region** with established infrastructure including regional highways and sealed roads, power and water

Refer to ASX Announcements 'GBM Regains 100% Ownership of Mt Coolon Gold Project', 15 September 2025, '\$40M Institutional Placement to Drive Drummond Basin Growth', 9 October 2025

Dominant Position in Drummond Basin

STRATEGIC LAND HOLDING IN AUSTRALIA'S MOST UNDEREXPLORED EPITHERMAL GOLD BELT

Significant Mineral Resources (1.84Moz Au)

- Mineral Resource at **Twin Hills**: 23.1Mt @ 1.3g/t Au for 1.0Moz Au¹
- Mineral Resource at **Yandan**: 15.8Mt @ 1.0g/t Au for 0.51Moz Au²
- Mineral Resource at **Mt Coolon**: 6.6Mt @ 1.5g/t Au for 0.33Moz Au³
- 90% of current resource within granted Mining Leases – 59% Measured & Indicated JORC Category^{1,2,3}

Significant High-Grade Intersections

Twin Hills^{4,5}

- | | |
|----------------------|---------------------|
| 309 Deposit | Lone Sister Deposit |
| – 17m @ 317.4g/t Au | – 146m @ 9.8g/t Au |
| – 140.6m @ 5.2g/t Au | – 20m @ 14.2g/t Au |

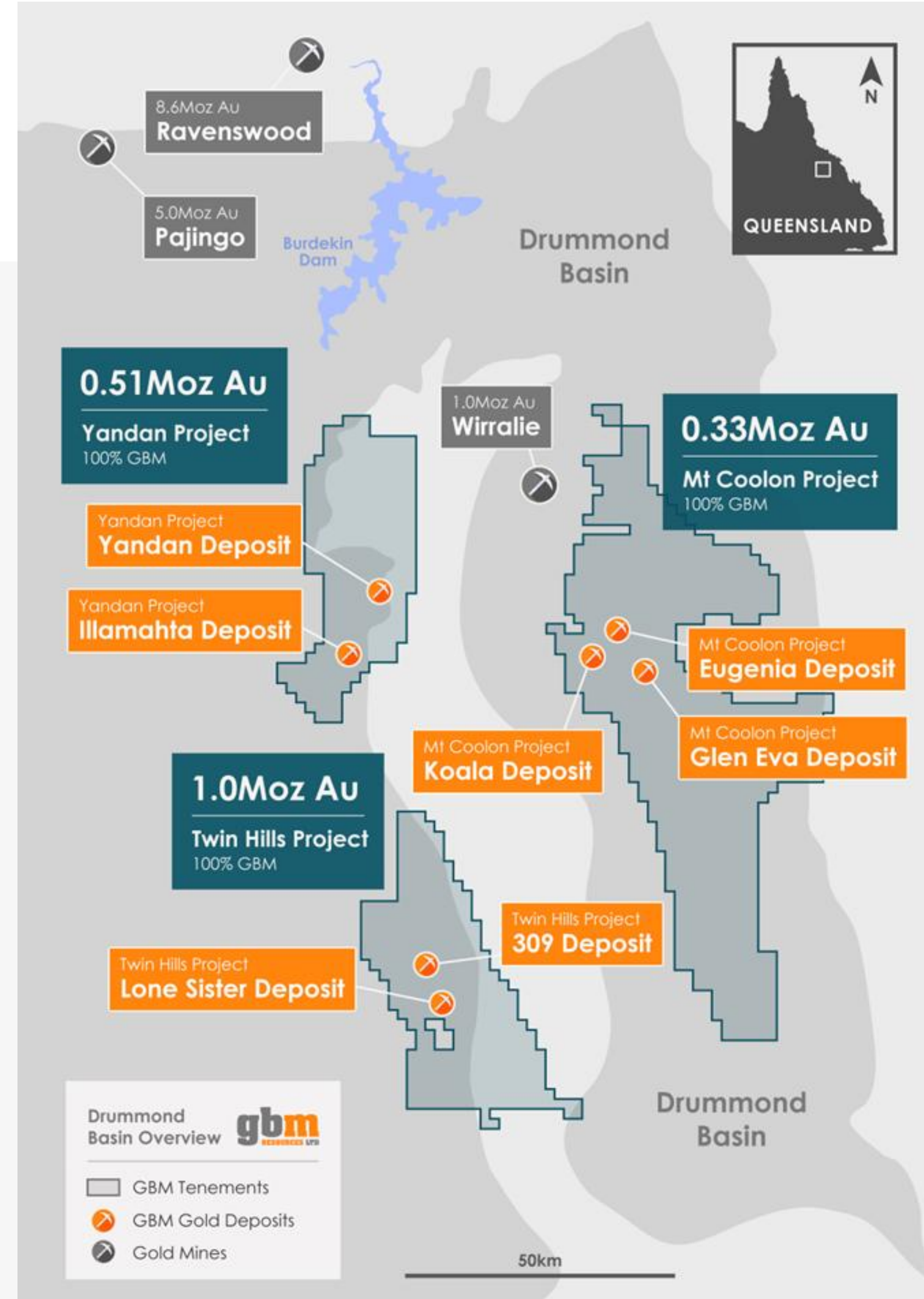
Yandan^{2,4}

- | | |
|--------------------|--------------------|
| East Hill Deposit | Illamahta Deposit |
| – 191m @ 4.0g/t Au | – 52m @ 1.48g/t Au |
| – 13m @ 9.2g/t Au | – 14m @ 3.96g/t Au |

Significant Exploration Upside

- Substantial upside within the existing mineral resource base
- Multiple high priority proximal drill ready targets
- Large portfolio of **quality prospects** ready for systematic exploration

¹ Refer to ASX announcement 'Twin Hills Gold Project Upgrades to ~1Moz Mineral Resource', 5 December 2022
² Refer to ASX announcement 'Results of Yandan Mineral Resource Update', 14 March 2023
³ Refer to ASX announcement 'Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition', 23 December 2020
⁴ Refer to ASX announcement 'Resources Rising Stars Presentation', 13 February 2025
⁵ Refer to ASX announcement 'Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces', 18 January 2019



Corporate Snapshot

SUPPORTIVE SHAREHOLDER BASE WITH ACCESS TO CAPITAL



Board of Directors & Management

Ian Middlemas	Non-Executive Chairman
Andrew Krelle	Executive Director
Peter Fox	Non-Executive Director
Liu Hang	Non-Executive Director
Robert Behets	Non-Executive Director
Sunny Loh	Non-Executive Director
Daniel Hastings	Chief Executive Officer
Ed Jelicich-Kane	Exploration Manager

Major Shareholders

Wise Walkers	19.9%
Board and Management	10%

Remaining Shareholders | **29%**



71% | Top 20 Shareholders
Including Board & Management

Pro Forma Capital Structure Post Placement¹

Total Shares on Issue post Placement **4,639,229,625**

Options on Issue² **675,448,320**

Performance Rights on Issue³ **45,000,000**

Total Securities on Issue (Fully Diluted) **5,359,677,945**

Price **\$0.054**

Market Cap (Basic) **\$250,518,000**

Pro Forma Cash Position Post Placement (before costs)¹ **\$44,000,000**

¹ Refer to ASX announcement '\$40 Million Institutional Placement to Drive Drummond Basin Growth', 9 October 2025

² 325m options allocated to Directors and Management

³ 45m performance rights allocated to Directors and Management

1.0Moz Au

Twin Hills Project

100% GBM

Twin Hills Project
309 Deposit

Twin Hills Project
Lone Sister Deposit

Twin Hills Gold Project

Targeting Rapid Expansion of the 1.0Moz
Mineral Resource Through Aggressive Drilling

Twin Hills Brownfield Exploration

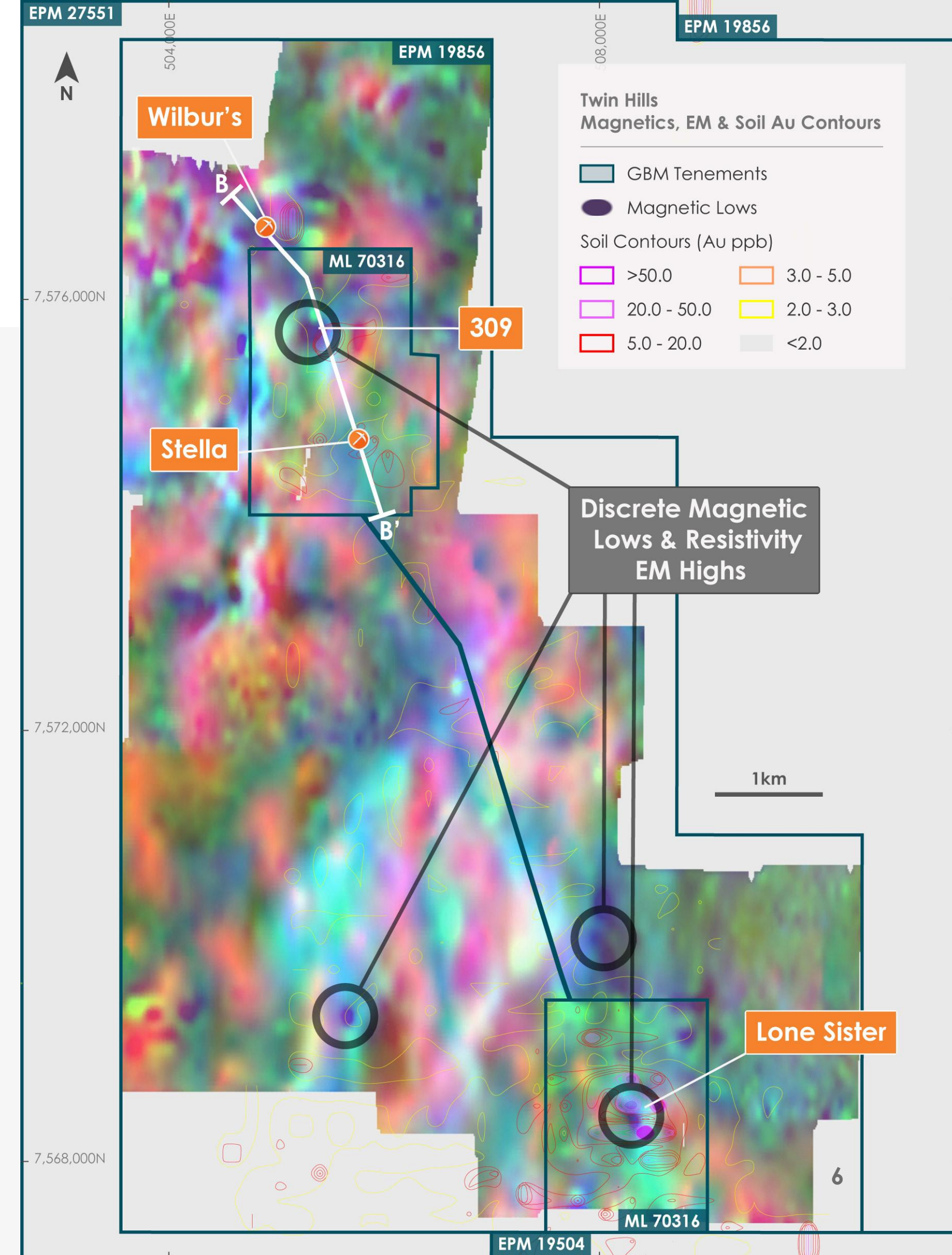
INDICATIONS OF A VERY LARGE EPITHERMAL SYSTEM AT THE 309 DEPOSIT WITHIN A LARGER STRUCTURAL CORRIDOR

Significant Exploration Upside – Twin Hills Gold Corridor

- >14km long structural corridor containing multiple epithermal systems clearly represented in geophysics and soil geochemistry
- Underexplored corridor with limited deeper (>20m) drilling
- Gold soil anomalies at surface coincident with outcropping silicified milled matrix breccias

Local 309 Mineralised Epithermal Gold System

- Untested 'Wilbur's' target to the north and 'Coreshed' and 'Stella' targets to the south of 309
- Over 2.5km of coincident IP, Soil (Au,As) and Magnetic Anomalies indicating potential for expansive epithermal system (e.g., Pajingo)



Twin Hills 309 Deposit

MINERALISATION OPEN IN MULTIPLE DIRECTIONS AND MATERIAL GAPS IN RESOURCE MODEL REQUIRING INFILL DRILLING

Mineral Resource (JORC)¹:

– **10.6Mt @ 1.5g/t Au** for 0.52Moz Au

Potential open pit and bulk underground configurations¹:

– **9.96Mt @ 1.4g/t Au** for 0.44Moz Au above 0mRL (~250m depth)

– **0.67Mt @ 3.9g/t Au** below 0mRL for 0.08Moz Au

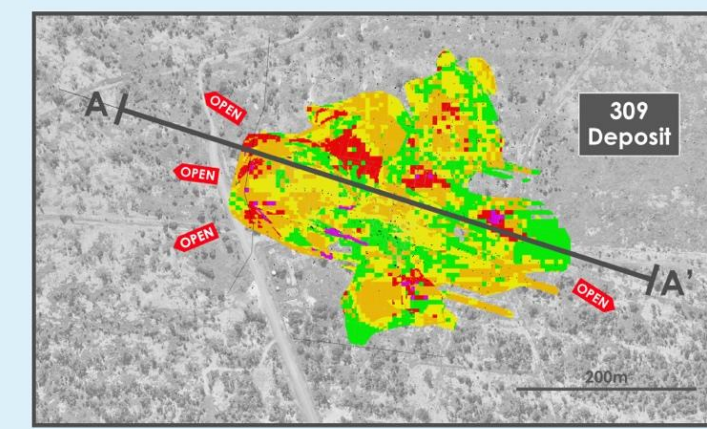
Significant High-Grade Intersections² including:

- TRCD728 : **17m @ 317.4g/t Au** from 222m
Incl. **5m @ 1,036.6g/t Au** from 222m
- THRC875: **140.6m @ 5.1g/t Au** from 154m
Incl. **8m @ 81.8g/t Au** from 177m

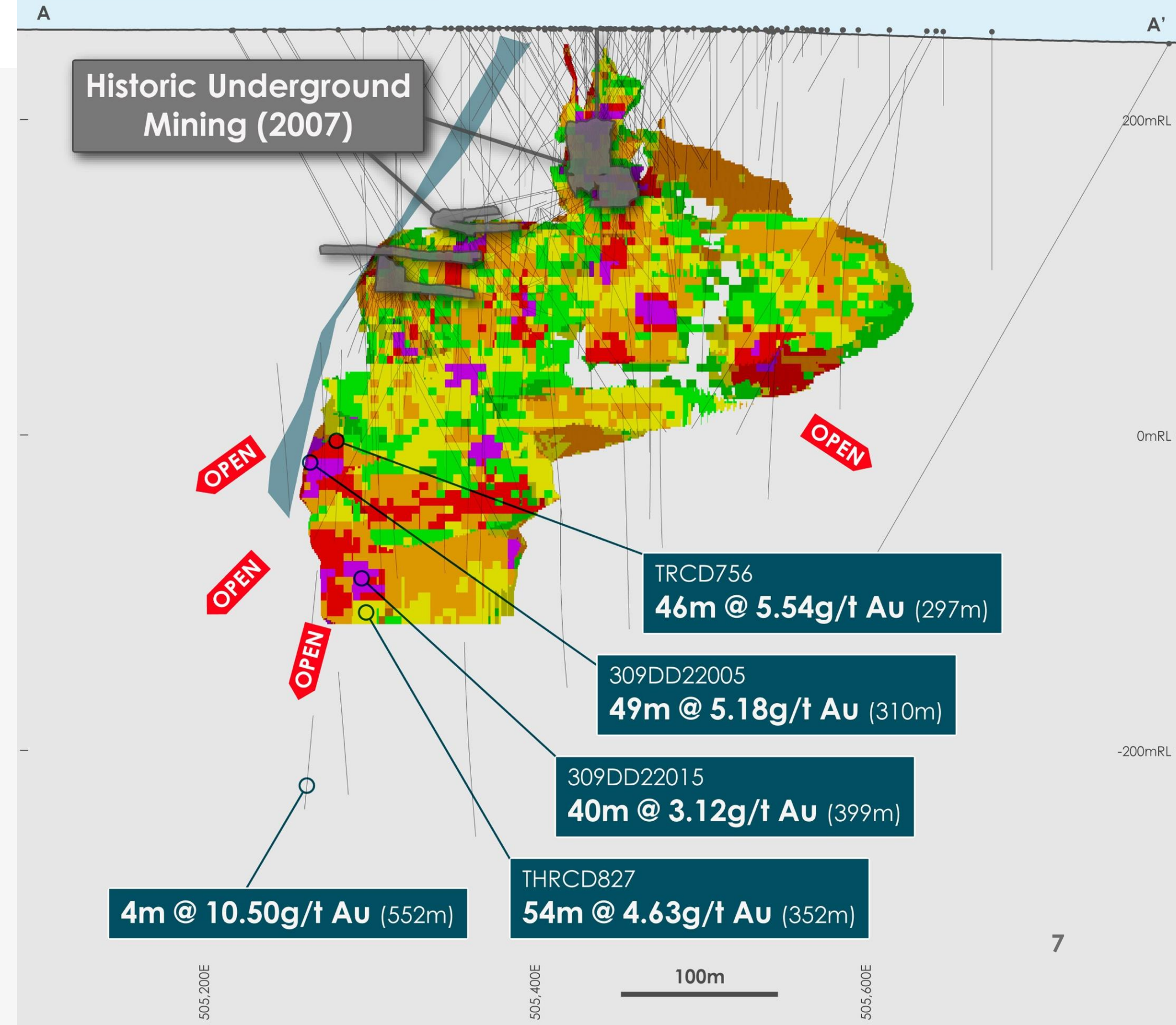
- Modelled high-grade feeder zone at depth
- **Eruption breccia/sinter above a larger epithermal system**
- Significant infrastructure on site and proximal to sealed road

¹ Refer to ASX announcement 'Twin Hills Gold Project Upgrades to ~1Moz Mineral Resource', 5 December 2022

² Refer to ASX announcement 'Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces', 18 January 2019



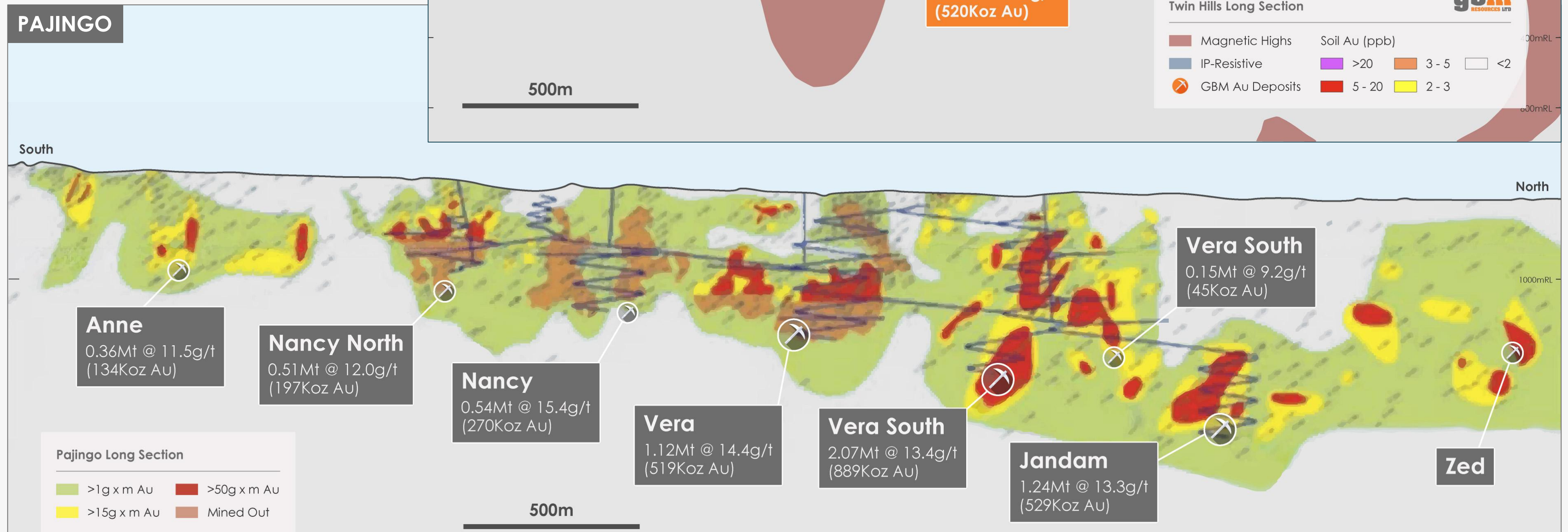
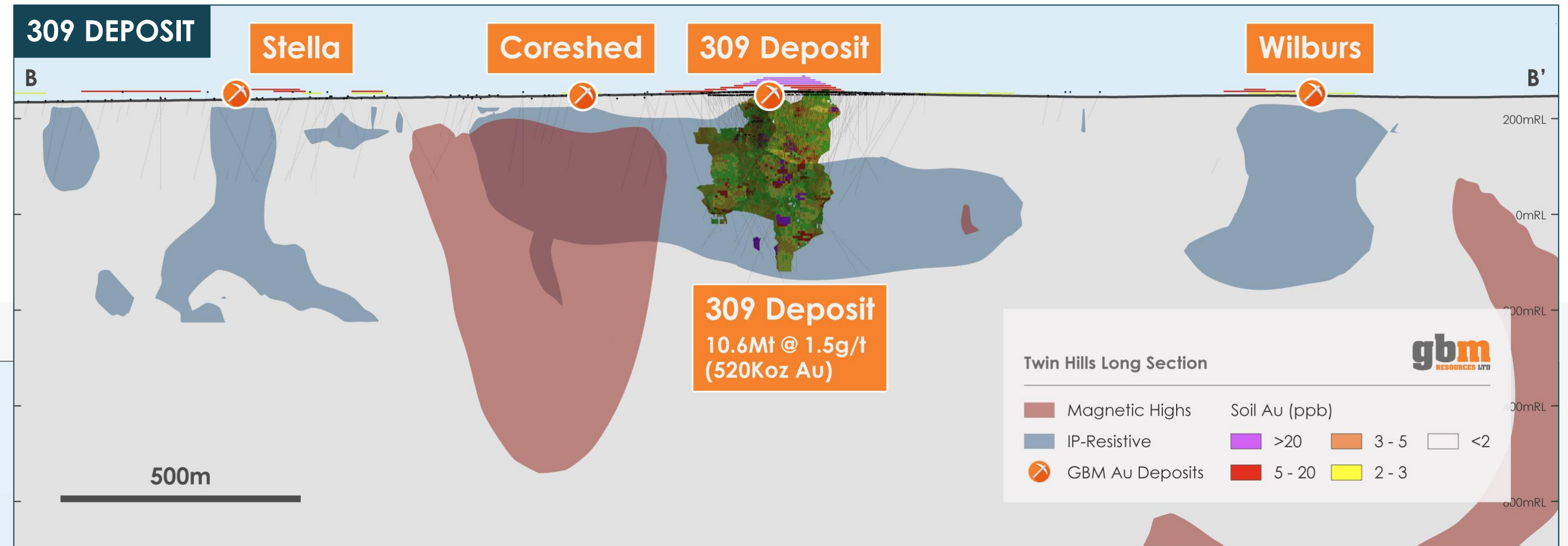
Twin Hills
309 Cross Section (Looking NNE)



Twin Hills

309 Comparison

>2.5KM SYSTEM WITHIN THE >14KM TWIN HILLS CORRIDOR WITH MULTIPLE UNTESTED ANOMALIES



Twin Hills Lone Sister Deposit

MINERALISATION OPEN IN MULTIPLE DIRECTIONS AND MATERIAL GAPS IN RESOURCE MODEL REQUIRING INFILL DRILLING

Mineral Resource (JORC)¹:

– **12.4Mt @ 1.2g/t Au (0.48Moz Au)**

Potential open pit and bulk underground configurations¹:

– **11.8Mt @ 1.1g/t Au** for 0.42Moz Au above 0mRL (~250m depth)

– **0.68Mt @ 2.7g/t Au** below 0mRL for 0.06Moz Au

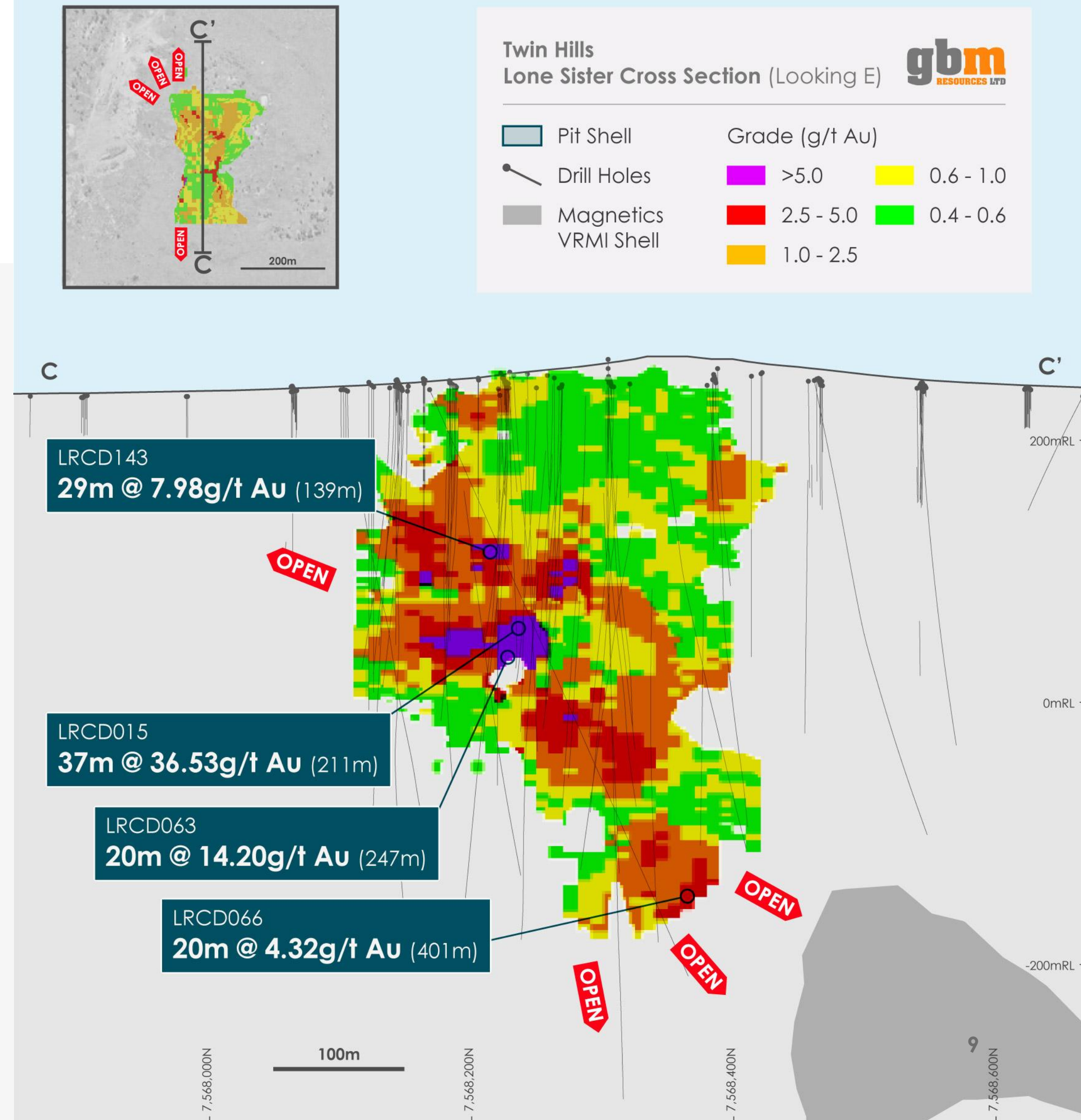
Significant High-Grade Intersections² including:

- LRCD015: **146m @ 9.8g/t Au** from 104m
Incl. **28m @ 45.2g/t Au** from 211m
- LRCD063: **20m @ 14.20g/t Au** from 247m
- LRCD143: **29m @ 7.98g/t Au** from 139m

- Possible high-grade feeder zone at depth
- **Epithermal veining in a rhyolite host**
- Limited geophysical data available

¹ Refer to ASX announcement 'Twin Hills Gold Project Upgrades to ~1Moz Mineral Resource', 5 December 2022

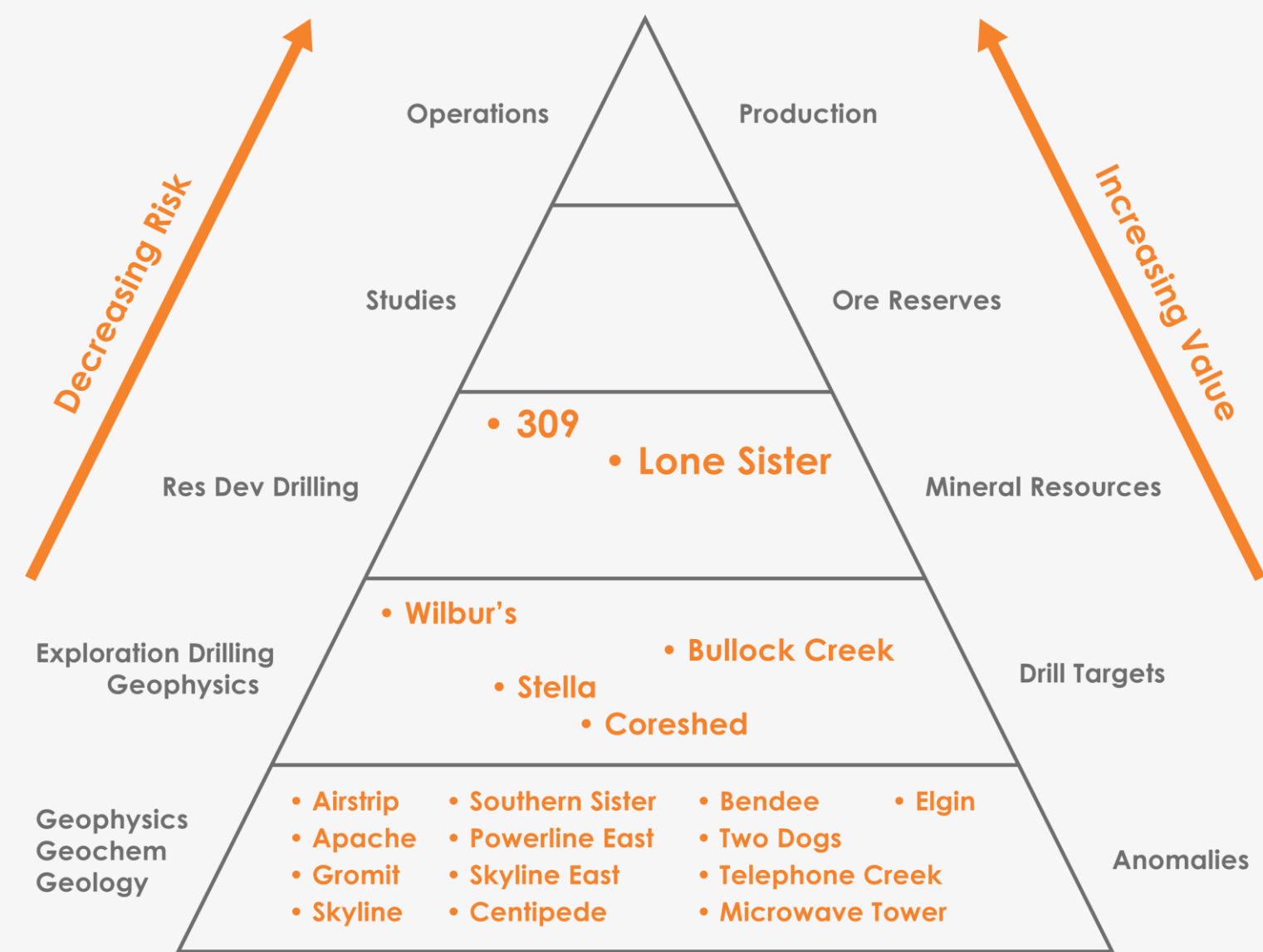
² Refer to ASX announcement 'Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces', 18 January 2019



Twin Hills Gold Corridor

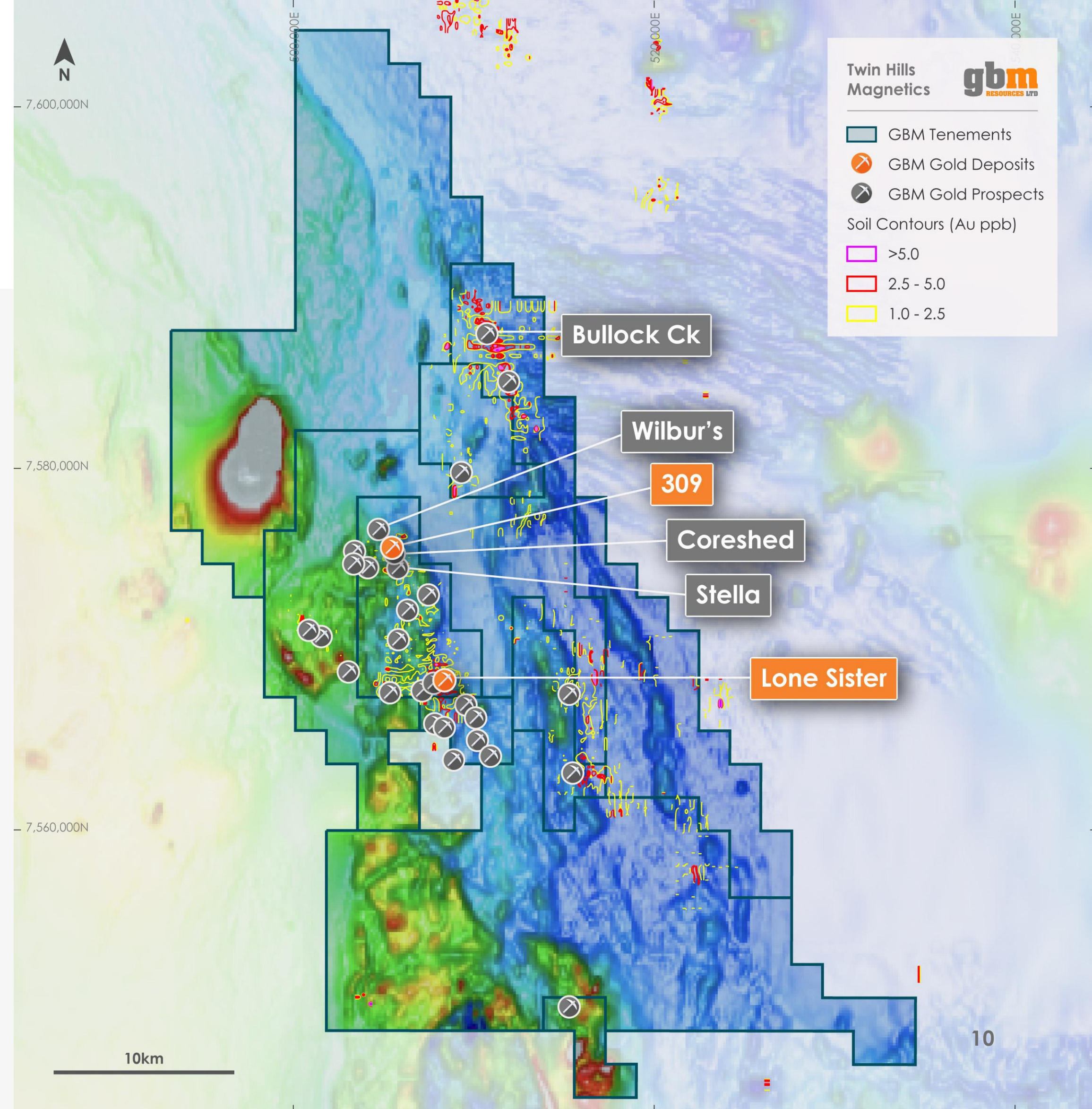
CURRENT DRILL PROGRAM DESIGNED TO EXPAND RESOURCES AND TO MAKE DISCOVERIES BY DRILLING IDENTIFIED TARGETS

>14km long Twin Hills corridor with **multiple untested anomalies**
 Clear Epithermal Structural Zone connecting Lone Sister and 309 Deposits (Magnetic Low with Au/As in Soils)



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0.51Moz Au

Yandan Project
100% GBM

Yandan Project
Yandan Deposit

Yandan Project
Illamahta Deposit

Yandan Gold Project

Preparing to grow the 0.51Moz Mineral Resource at Yandan

Yandan East Hill Deposit

HIGH GRADE EPITHERMAL VEINING IN ANDESITE HOST WITH DISPLACED PRIMARY FEEDER ZONE

Mineral Resource (JORC)¹:

- **12.8Mt @ 1.1g/t Au** for 0.44Moz Au
Incl. **1.1Mt @ 5.67g/t Au** for 0.20Moz Au

Significant High-Grade Intersections² including:

- YAN022: **191m @ 4.0g/t Au** from 190m
Incl. **43.7m @ 13.9g/t Au** from 325m
- 21YEDDD006A: **13m @ 9.2g/t Au** from 321m
Incl. **1m @ 48.4g/t Au** from 327m

Top of system interpreted to be displaced by post mineral Generator Fault - repeated geology below Generator Fault with Epithermal Vein Clasts in Breccias:

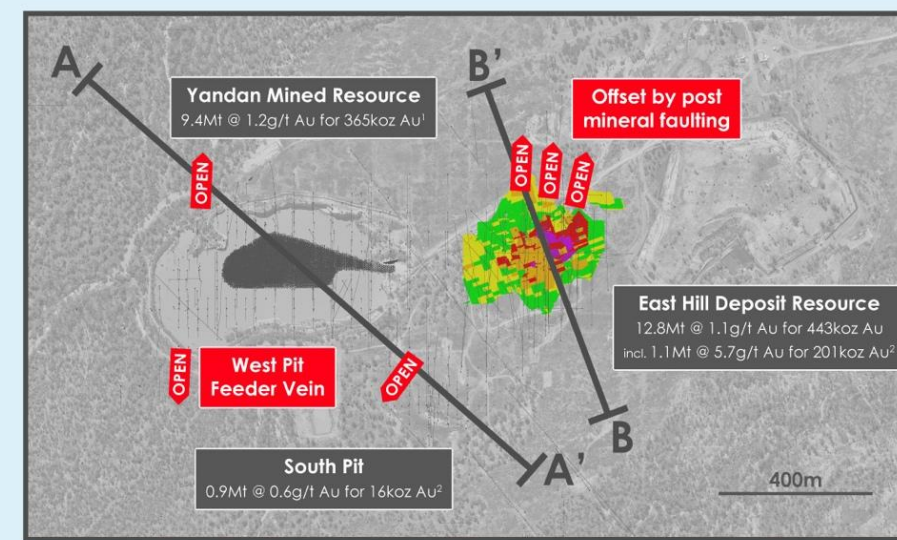
- 21YEDD008: **1m @ 3.69g/t Au** from 599m³

- Large scale, low-grade halo mineralisation (~1km²)
- Indications of a large epithermal feeder fissure vein at depth

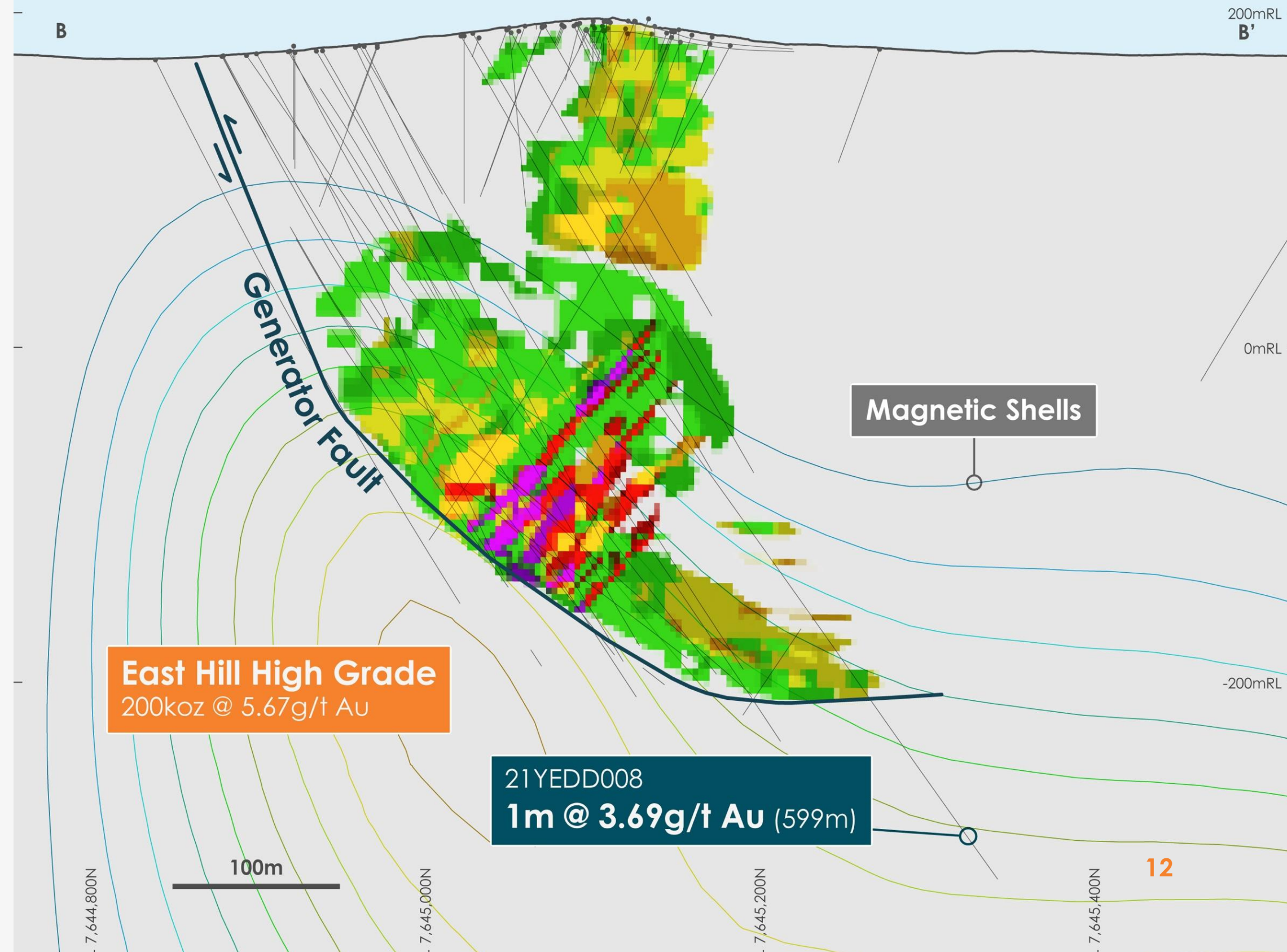
¹ Refer to ASX announcement 'Results of Yandan Mineral Resource Update', 14 March 2023

² Refer to ASX announcement 'Resources Rising Stars Presentation', 13 February 2025

³ Refer to ASX announcement 'Phase 1 Drilling at Yandan Confirms Potential to Increase Current Gold Resources', 16 August 2021



Yandan East Hill Cross Section (Looking W)



Yandan The hunt for high-grade feeder veins



NEAR TERM GEOPHYSICS TO UNLOCK THE POTENTIAL OF A LARGE, UNDEREXPLORED EPITHERMAL GOLD SYSTEM

Geophysical Data (Induced Polarisation)

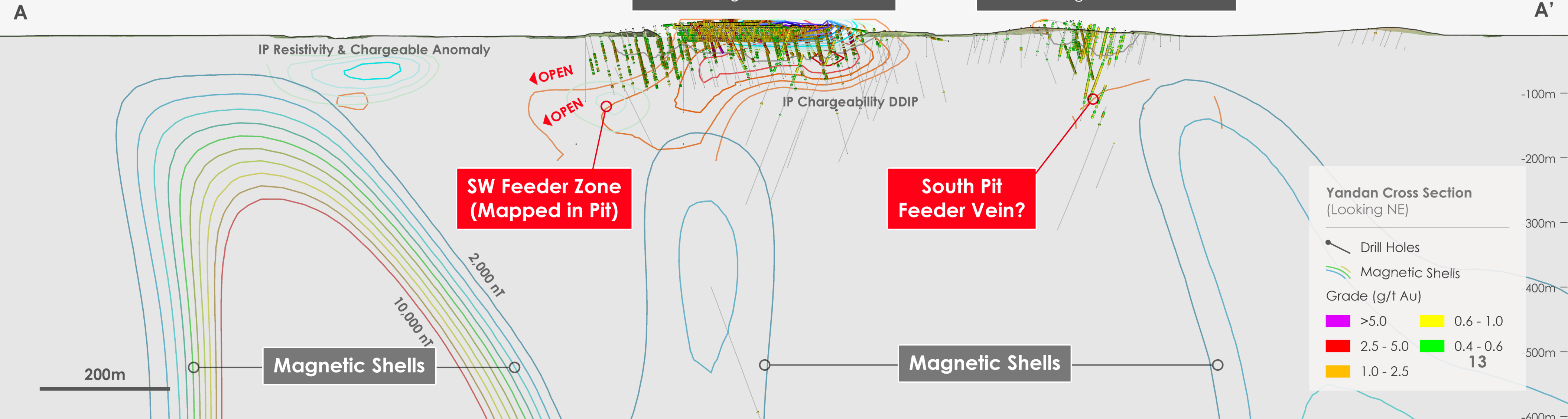
- Historical IP remodelled over all Yandan tenure
- IP Chargeability clearly maps all shallow mineralisation (sulphide) however, limited to 150m depth
- Modern 3D IP able to map down to ~400m
- New higher resolution IP survey planned for 2025/2026

Geology

- Increased silica alteration and veining mapped in the West of the Main Pit
- Feeder zones for Main Pit & South Pit unknown
- Deep drilling failed to test potential feeder zones
- Additional mineralisation lies outside historical pits

Yandan Mined Resource
9.4Mt @ 1.2g/t Au for 365koz Au

South Pit
0.9Mt @ 0.6g/t Au for 16koz Au²



Yandan Illamahta Deposit

MINERAL RESOURCE WITHIN SHALLOW INTERPRETED DILATATIONAL ZONE HAS SIZE POTENTIAL AND REMAINS UNTESTED AT DEPTH

Mineral Resource (JORC)¹:

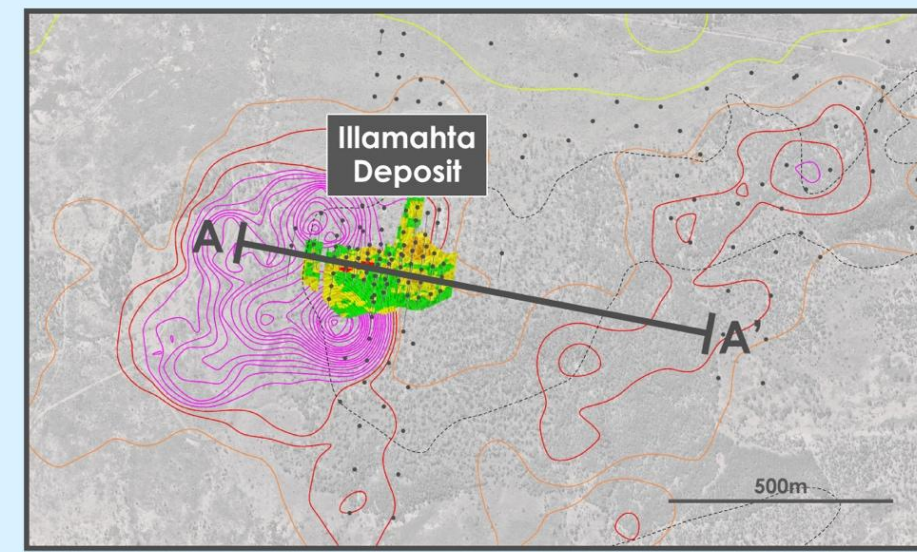
– **2.2Mt @ 0.8g/t Au** for 55Koz Au

Significant High-Grade Intersections¹ including:

- MEC35: **56m @ 1.46g/t Au** from 20m
Incl. **14m @ 3.93g/t Au** from 50m
- ILRC010 **52m @ 1.48g/t Au** from 15m
Incl. **14m @ 3.96g/t Au** from 37m

- Mineralisation from surface
- Very large surface geochemical footprint
- Strong geophysical anomaly beneath deposit remains untested
- Possible feeder structure at depth on basement growth fault

¹ Refer to ASX announcement 'Results of Yandan Mineral Resource Update', 14 March 2023

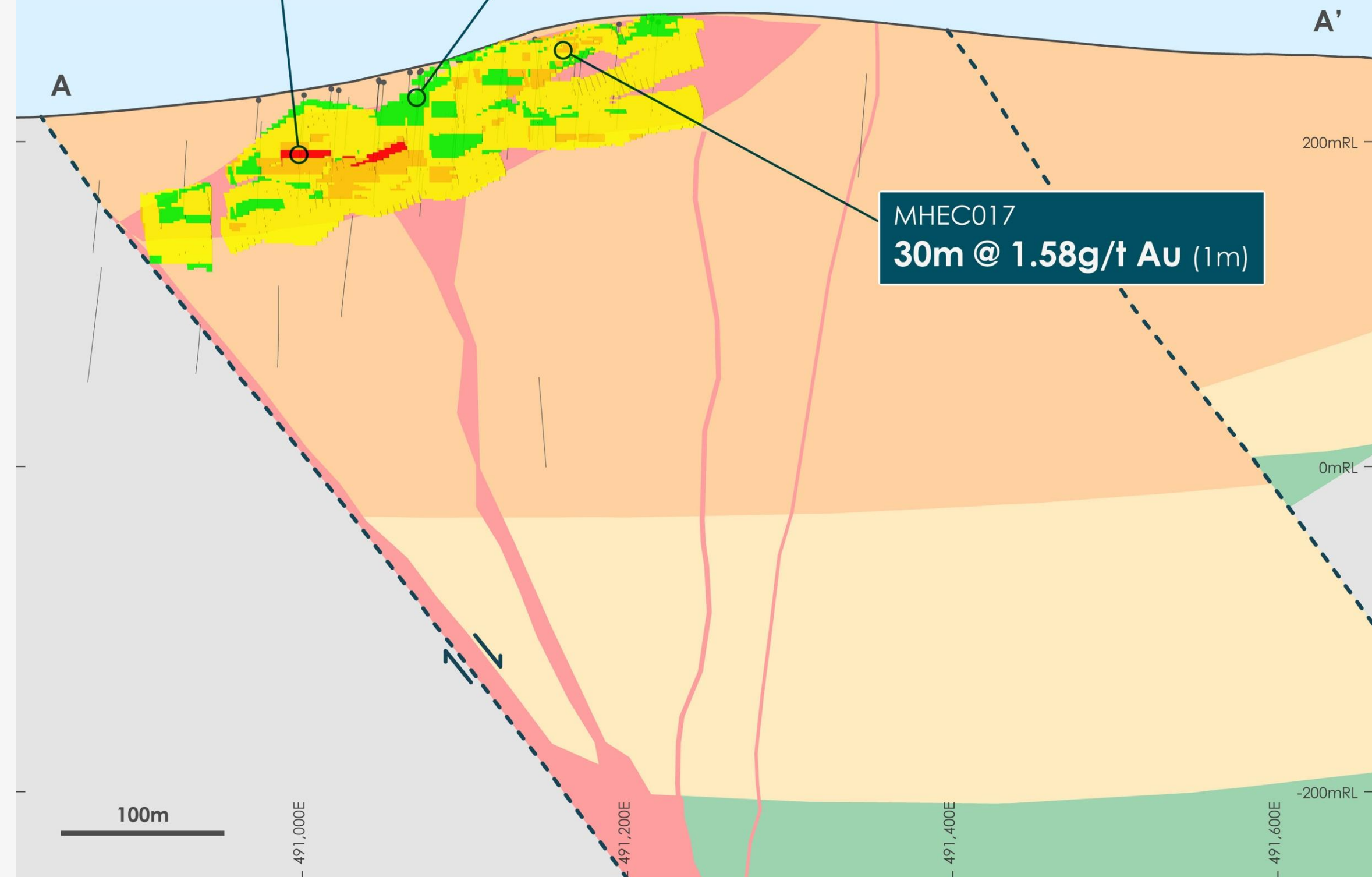


Yandan Illamahta Cross Section (Looking NW)

Drill Holes	Grade (g/t Au)
Interpreted Geology	>5.0
Faults	2.5 - 5.0
Siltstones	1.0 - 2.5
Sandstones	0.6 - 1.0
Andesites	0.4 - 0.6

ILRC010
32m @ 2.20g/t Au (33m)

MEC35
23m @ 2.77g/t Au (23m)



MHEC017
30m @ 1.58g/t Au (1m)

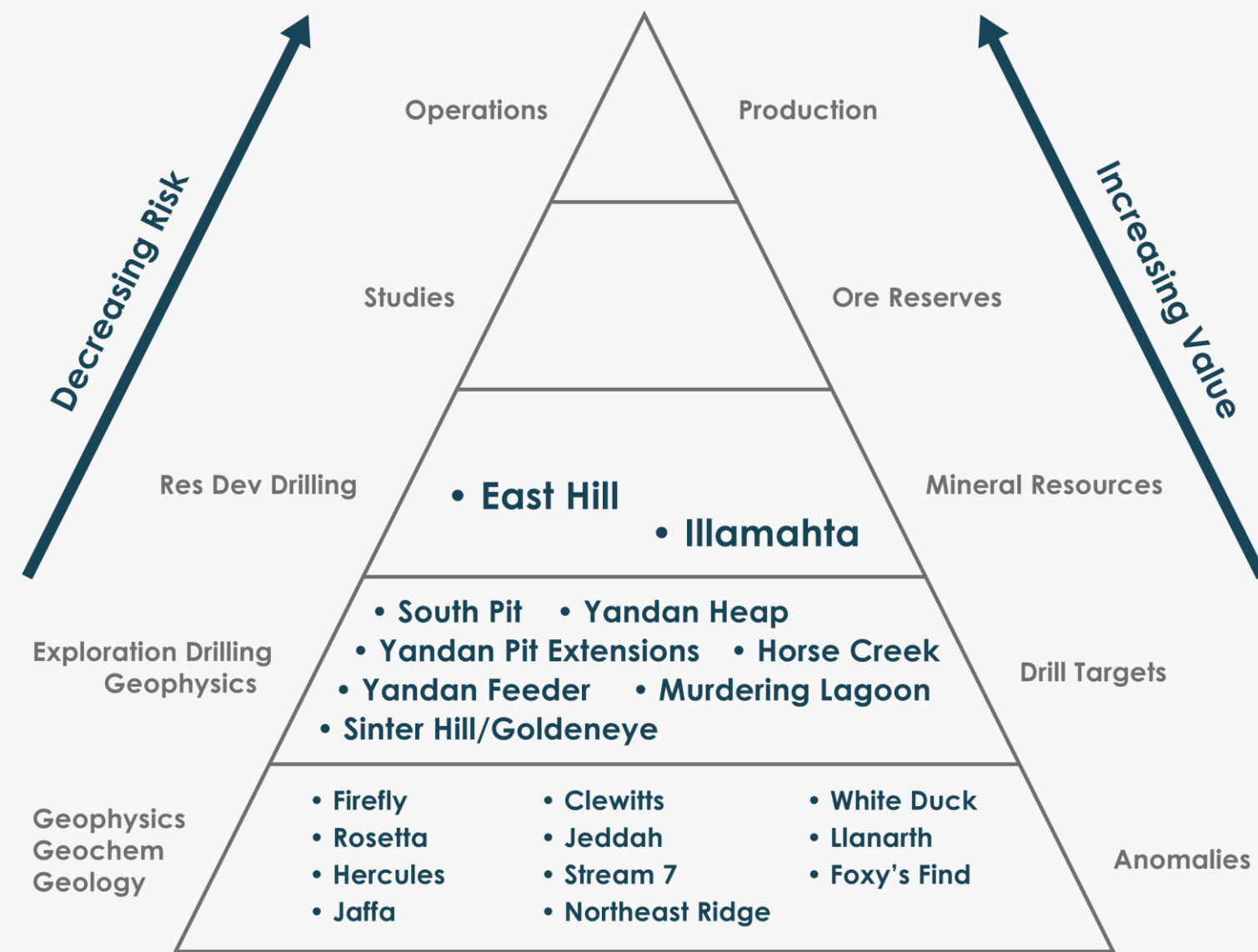
Yandan Greenfields Exploration

UNDEREXPLORED TENURE WITH GOLD ANOMALISM – MULTIPLE KNOWN GOLD SYSTEMS REQUIRING FURTHER EXPLORATION

Soil sampling covers just **8%** of the Yandan Project area

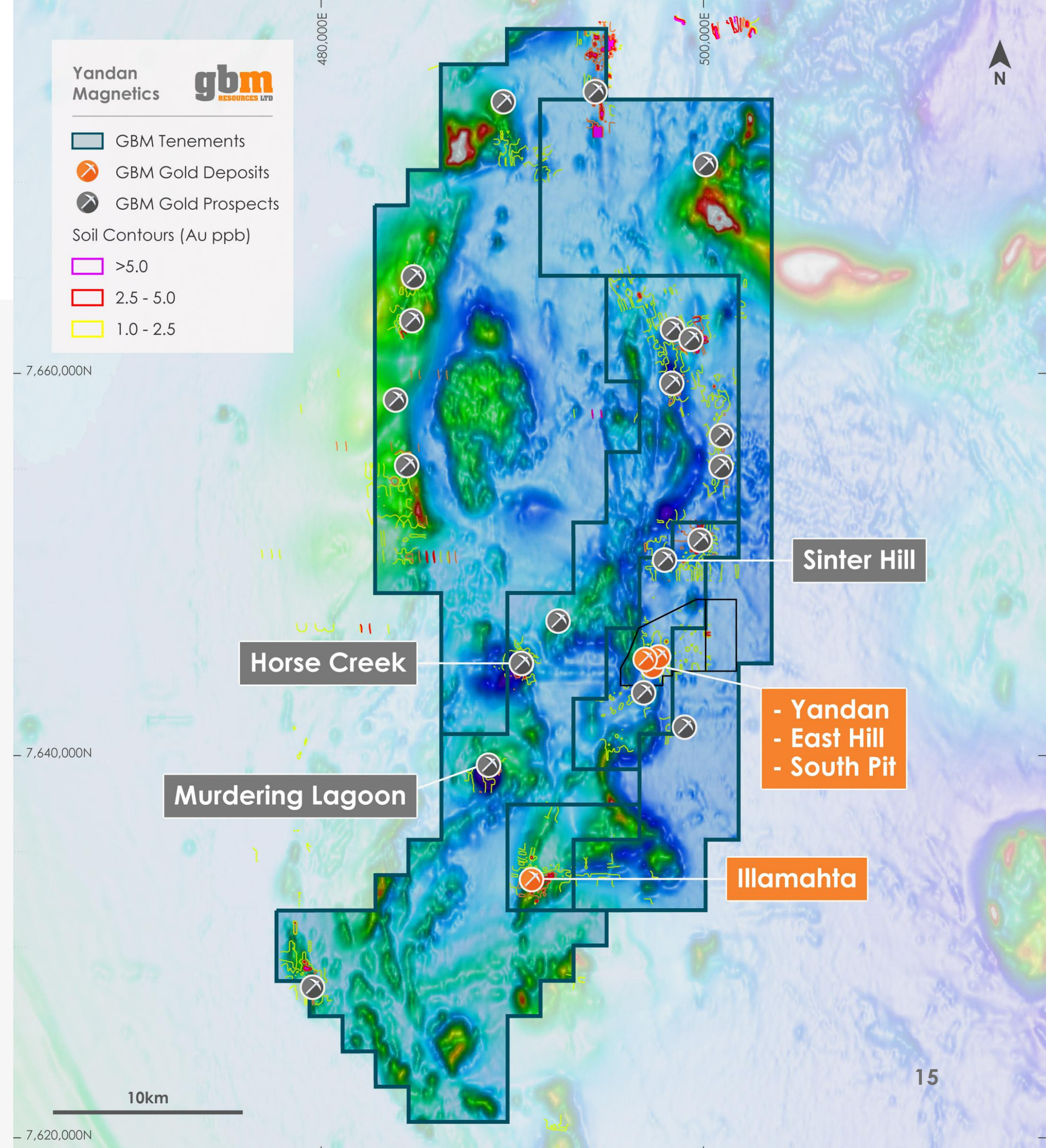
Felsic intrusions and gold soil anomalies align with magnetic lows

Aim to expand prospects & mineral resources through discovery



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Near Term Exploration Program

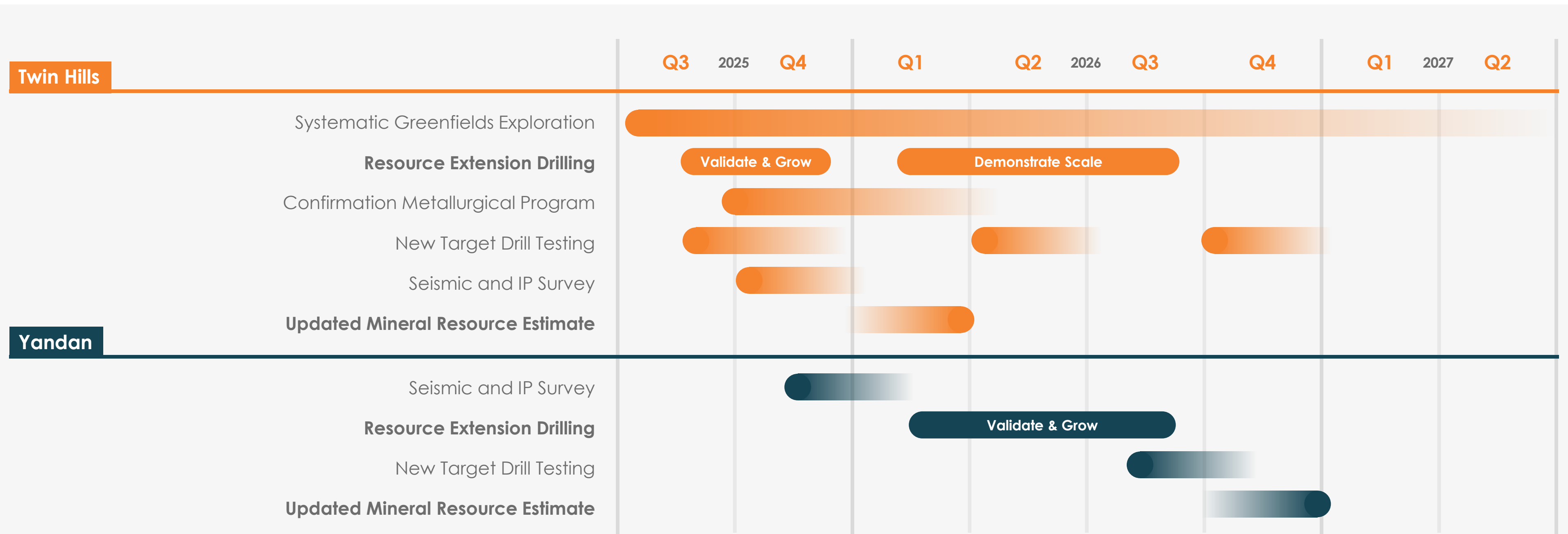
Aggressively Advancing
Under-Explored, High-Quality Targets

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Next 18 Months

MINERAL RESOURCE GROWTH UNDERPINNING INCREASING VALUE AND SYSTEMATIC GREENFIELDS EXPLORATION PROVING UPSIDE POTENTIAL



Near-Term Development Strategy

CONTINUING SYSTEMATIC EXPLORATION & UPGRADING OF PROSPECTS WITHIN THE GBM DRUMMONG BASIN PORTFOLIO



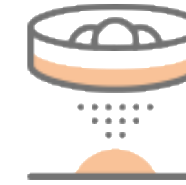
Validate & Grow

Materially grow the current Twin Hills Mineral Resources through infill and extension drilling



Demonstrate Scale

Significantly increase the Mineral Resource at Yandan and Twin Hills through extension and step-out drilling programs



Technical De-Risking

Convert potential open pitable Mineral Resources to Ore Reserves at Twin Hills through a robust PFS process and technically derisk the project



Prove Upside

Deliver additional Mineral Resources via new discoveries validating GBM's exploration model and tenement endowment



Deliver Value

Fast-track near-term value through rapid development on the back of continuing growth in Mineral Resources and Ore Reserves



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For Further Information please contact

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CORPORATE PRESENTATION

GBMR.COM.AU

ABN: 91 124 752 745

Board & Management

CORPORATE OVERVIEW



BOARD

Mr Ian Middlemas

Non-Executive Chairman

Mr Middlemas is renowned for leading major resource projects across commodities and regions.

He is a former Senior Executive at Australia's largest gold producer and an experienced director on global exchanges including ASX, LSE, and NASDAQ.

Mr Robert Behets

Non-Executive Director

Mr Behets is a geologist with 35+ years' experience and a key figure in Mantra Resources' growth (\$9M to \$1B over 5 years). He brings strong technical, commercial and managerial expertise across exploration, resource estimation, and operations.

Mr Andrew Krelle

Executive Director

Mr Krelle is a geologist with broad experience across mining and finance, including roles in Australia, Hong Kong, and London. He worked with Bacchus Capital and co-founded Aozora Minerals, focused on copper exploration in Queensland.

Mr Sunny Loh

Non-Executive Director

Mr Loh is an expert in corporate strategy, finance markets, investor relations and capital restructures.

Mr Loh is focused on supporting the Board through interaction with the Company's overseas shareholder base, and via evaluation of additional funding and corporate options to further develop and grow GBM.

Mr Peter Fox

Non-Executive Director

Mr Fox holds a Master of Applied Finance and specialises in corporate and business development.

As an accomplished corporate finance executive, he brings extensive experience in equity capital markets, strategic growth, and project execution within the metals and mining sector.

Mr Liu Hang

Non-Executive Director

Mr Liu is Chairman of the Board of Directors of Wise Walkers Limited, a substantial shareholder in GBM.

He is a permanent resident of Hong Kong with over two decades of extensive business experience in Australia.

MANAGEMENT

Mr Daniel Hastings

Chief Executive Officer

Mr Hastings is a seasoned mining executive with 25 years of global experience in operations and corporate roles. He has delivered major growth outcomes and led significant exploration teams with a track record of discovery and success.

Mr Edward Jelcich-Kane

Exploration Manager

Mr Jelcich-Kane is a qualified geologist with extensive exploration experience, having held key roles at several ASX-listed companies. He also co-founded Aozora Minerals, a private exploration company focused on sediment-hosted copper and IOCG-style deposits in Queensland.

Mr Themis Kailis

Corporate Development Manager

Mr Kailis is a Chartered Accountant with a Graduate Diploma in Exploration Geoscience, combining financial expertise with deep mining industry knowledge. He specialises in identifying, structuring, and funding global resource projects.

GBM Mineral Resource Estimate

FOR THE DRUMMOND BASIN PROJECTS (TWIN HILLS, YANDAN AND MT COOLON) ALONG WITH OTHER COMPANY INTERESTS



Deposit	Resource Category									Total			Cut-off
	Measured			Indicated			Inferred			000' t	Au g/t	Au oz	
	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	
Koala													
Open Pit				670	2.6	55,100	440	1.9	26,700	1,120	2.3	81,800	0.4
UG Extension				50	3.2	5,300	260	4	34,400	320	3.9	39,700	2.0
Tailings	114	1.7	6,200	9	1.6	400				124	1.6	6,600	1.0
Sub Total	114	1.7	6,200	729	2.6	60,800	700	2.7	61,100	1,563	2.5	128,100	
Eugenia													
Oxide - Open Pit				885	1.1	32,400	597	1.0	19,300	1,482	1.1	51,700	0.4
Sulphide - Open Pit				905	1.2	33,500	1,042	1.2	38,900	1,947	1.2	72,400	0.4
Sub Total				1,790	1.1	65,900	1,639	1.1	58,200	3,430	1.1	124,100	
Glen Eva - ML													
Sub Total - Open Pit				1,070	1.6	55,200	580	1.2	23,100	1,660	1.5	78,300	0.4
Yandan - ML													
East Hill - Open Pit				4,860	1.5	240,000	7,900	0.8	203,000	12,800	1.1	443,000	0.4
Yandan South - Open Pit							900	0.6	16,000	900	0.6	16,000	0.3
Sub Total				4,860	1.5	240,000	8,800	0.8	219,000	13,700	1.0	459,000	
Illamahta													
Oxide - Open Pit							1,147	0.7	26,900	1,147	0.7	26,900	0.4
Sulphide - Open Pit							1,045	0.9	28,600	1,045	0.9	28,600	0.4
Sub Total							2,192	0.8	55,500	2,192	0.8	55,500	
Twin Hills - ML													
309 - Open Pit	830	2.8	73,900	5,480	1.3	235,200	3,650	1.1	129,800	9,960	1.4	438,900	0.4
309 - UG				190	4.0	24,500	480	3.9	59,900	670	3.9	84,400	2.0
Lone Sister - Open Pit				5,250	1.3	227,300	6,550	0.9	188,500	11,800	1.1	415,800	0.4
Lone Sister - UG				370	2.9	34,300	310	2.6	25,800	680	2.7	60,100	2.0
Sub Total	830	2.8	73,900	11,290	1.4	521,300	10,990	1.1	404,000	23,110	1.3	999,200	
Drummond Basin Total	944	0.0		19,739	1.5	943,200	24,901	1.0	820,900	45,655	1.26	1,844,200	
595,200 0.595677													
White Dam - ML													
Hannaford - Open Pit				700	0.7	16,400	1,000	0.8	26,900	1,700	0.8	43,300	0.2
Vertigo - Open Pit				300	1.0	9,400	1,400	0.6	29,000	1,700	0.7	38,400	0.2
White Dam North - Open Pit				200	0.5	2,800	1,000	0.6	17,600	1,200	0.5	20,400	0.2
Sub Total				1,200	0.7	28,600	3,400	0.7	73,500	4,600	0.7	101,900	
cut-off grade is 0.20 g/t Au for all, Vertigo is restricted to above 150RL (~70 m below surface)													
GBM Total													1,946,100

The announcements containing the Table 1 Checklists of Assessment and Reporting Criteria relating to the 2012 JORC compliant Resources are:

- Koala/Glen Eva and Eugenia – GBM ASX Announcement, 4 December 2017, Mt Coolon Gold Project Scoping Study.
 - Yandan – GBM ASX Announcement, 23 December 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition, GBM ASX Announcement, 14 March 2023, Results of Yandan Mineral Resource Update
 - Twin Hills – GBM ASX Announcements, 18 January 2019, Mt Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces, 2 February 2022, Significant Resource Upgrade at Twin Hills Project and 5 December 2022, Twin Hills Gold Project Upgrades to ~1 Moz Mineral Resource
 - White Dam – GBM ASX Announcement, 18 August 2020, White Dam Maiden JORC 2012 Resource of 102 koz
- a) The preceding statements of Mineral Resources conforms to the “Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition”
- b) All tonnages are dry metric tonnes
- c) Data is rounded to ('000 tonnes, 0.0 g/t and '000 ounces). Discrepancies in totals may occur due to rounding
- d) Resources have been reported as both open pit and underground with varying cut-off based off several factors as discussed in the corresponding Table 1 which can be found with the original ASX announcement for each Resource

Disclaimer



IMPORTANT NOTICES

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COMPETENT PERSONS STATEMENT

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated:

GBM ASX Release: 04/12/2017, Scoping Study Demonstrates the Potential Economic Viability of Recommending the Mount Coolon Gold Project, Queensland Project

GBM ASX Release: 10/08/2020, White Dam JORC 2012 Resource of 102 koz, under a JV arrangement and subject to Option to Purchase

GBM ASX Release: 23/12/2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition

GBM ASX Release: 02/02/2022, Significant Resource Upgrade at Twin Hills Project

GBM ASX Release: 10/05/2022, Impressive drill results at Twin Hills – 49 m @ 5.18 g/t Au

GBM ASX Release: 05/12/2022, Twin Hills Gold Project Upgrades to ~ 1 Moz Mineral Resource

GBM ASX Release: 15/03/2023, Results of Yandan Mineral Resource Update

GBM ASX Release, 22/03/2023, New Yandan Geology Model Define Compelling Targets

GBM ASX Release: 28/04/2023, Compelling Target Areas Identified at Twin Hills

GBM ASX Release, 29/08/2023, White Dam Executes Strategic Alliance with Portia Gold Mine

containing previous released exploration results and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements dated:

Koala/Glen Eva and Eugenia – GBM ASX Announcement, 4 December 2017,

Mt Coolon Gold Project Scoping Study, note these resources have not been verified by Newmont and are on tenements subject to a farm-in agreement with Newmont

Yandan – GBM ASX Announcement, 23 December 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition, and GBM Announcement, 14 March 2023, Results of Yandan Mineral Resource Update

Twin Hills – GBM ASX Announcements, 18 January 2019, Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces and 2 February 2022, Significant Resource Upgrade at Twin Hills Project and 5 December 2022, Twin Hills Gold Project Upgrades to ~1 Moz Mineral Resource

White Dam - GBM ASX Announcement, 18 August 2020, White Dam Maiden JORC 2012 Resource of 102koz

continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.