

ASX Announcement

20 July 2026

RESOURCE EXTENSIONS AND GRADE UPSIDE CONFIRMED AT TWIN HILLS

GBM Resources Limited (ASX: GBM) (“GBM” or “the Company”) is pleased to provide an update on its Stage 2 drilling program activities at the Twin Hill Gold Project, which is designed to expand the existing **23.1Mt @ 1.3g/t for 1.0Moz Au** Mineral Resource Estimate (“MRE”) comprising **0.48Moz Au** at “**Lone Sister**” and **0.52Moz Au** at “**309**”, situated on the **Twin Hills Mining Lease** within the Drummond Basin, Queensland.

HIGHLIGHTS:

- **Drilling extends mineralisation beyond the existing 1.0Moz Au Twin Hills MRE while also confirming stronger grades and higher-grade continuity within the current resource.**
- **Significant intersections within the MRE include¹:**
 - **45m @ 2.21g/t Au** from 346m (309 - TNDH028) including:
 - **5m @ 8.96g/t Au** from 360m
 - **1m @ 28.75g/t Au** from 380m
 - **28m @ 1.35g/t Au** from 397m (309 - TNDH028) including:
 - **2m @ 6.56g/t Au** from 413m
 - **2m @ 3.58g/t Au** from 421m
 - **35m @ 1.76g/t Au** from 307m (Lone Sister – LSDH008) including:
 - **11m @ 4.10g/t Au** from 308m
- **Resource growth beyond existing MRE with broad zones of mineralisation intersected more than 75m outside of the current resource include¹:**
 - **35m @ 2.29g/t Au** from 242m (309 - TNDH030) including:
 - **3m @ 21.89g/t Au** from 251m
 - **25m @ 1.09g/t Au** from 213m (Lone Sister – LSDH006) including:
 - **3m @ 1.82g/t Au** from 229m
- **~23,000m of the 50,000m Stage 2 drill program completed at Twin Hills, with four rigs currently operating.**
- **~12,000m of results pending** with ~6,500m of assays having been previously released.
- **Regional exploration program to commence, with one rig redeployed to drill high-priority, drill-ready targets, while awaiting outstanding Stage 2 assays and updated geological models.**

¹Significant assay results have been calculated using an Au cutoff grade of 0.4g/t Au in line with the cutoff grade used for reporting Mineral Resources. Allowable internal dilution is 4m. Where a significant assay result is referred to as being included as part of a larger interval, an Au cutoff grade of 2.0g/t Au has been used, and allowable internal dilution is 2m.

GBM Chief Executive Officer, Daniel Hastings, commented:

"Recent drilling at Twin Hills has significantly advanced our understanding of the geology and geological controls on mineralisation. This new interpretation is influencing drill targeting and has given us increased confidence that we can continue to grow the resource at both the 309 and Lone Sister deposits, while also unlocking the broader district potential across Twin Hills.

The improved geological understanding has also sharpened our view of the broader Twin Hills district, generating more than 20 priority drill targets that are now considered capable of hosting additional gold deposits.

With almost half of the Stage 2 program now complete and approximately 12,000 metres of assays still to be received, we believe the project remains well positioned to deliver a strong pipeline of exploration news and further resource growth over the coming months."

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STAGE 2 DRILLING PROGRAM – TWIN HILLS

Since commencing in February 2026, the Company has completed ~23,000m of resource-development drilling at the Lone Sister and 309 deposits – 46% of the total planned Stage 2 metres. Drilling has returned significant intercepts outside the boundaries of the currently modelled mineralisation at both deposits, providing encouraging early indications that the mineralised system extends beyond the current Mineral Resource envelope.

Approximately 12,000m of completed drilling is still awaiting assay results to be returned and incorporated into updated mineralisation models over the coming weeks and months.

The Stage 2 program has also materially advanced the geological understanding of Twin Hills, providing a much clearer picture of the structural and stratigraphic controls on mineralisation. Intercepts outside the resource extend laterally in a Milled Matrix Breccia ("BXM") unit and look to be hosted in a continuous sedimentary horizon. With the renewed understanding of the geology, the Company is currently focussing on expansion of the resource and discovery around the existing resources.

Importantly, this work also indicates that historical drilling across the wider Twin Hills area outside the Lone Sister and 309 deposits was too shallow to properly test for mineralisation in the prospective stratigraphic units, suggesting the regional and extensional potential of the Twin Hills corridor may be considerably greater than historical drilling alone would suggest.

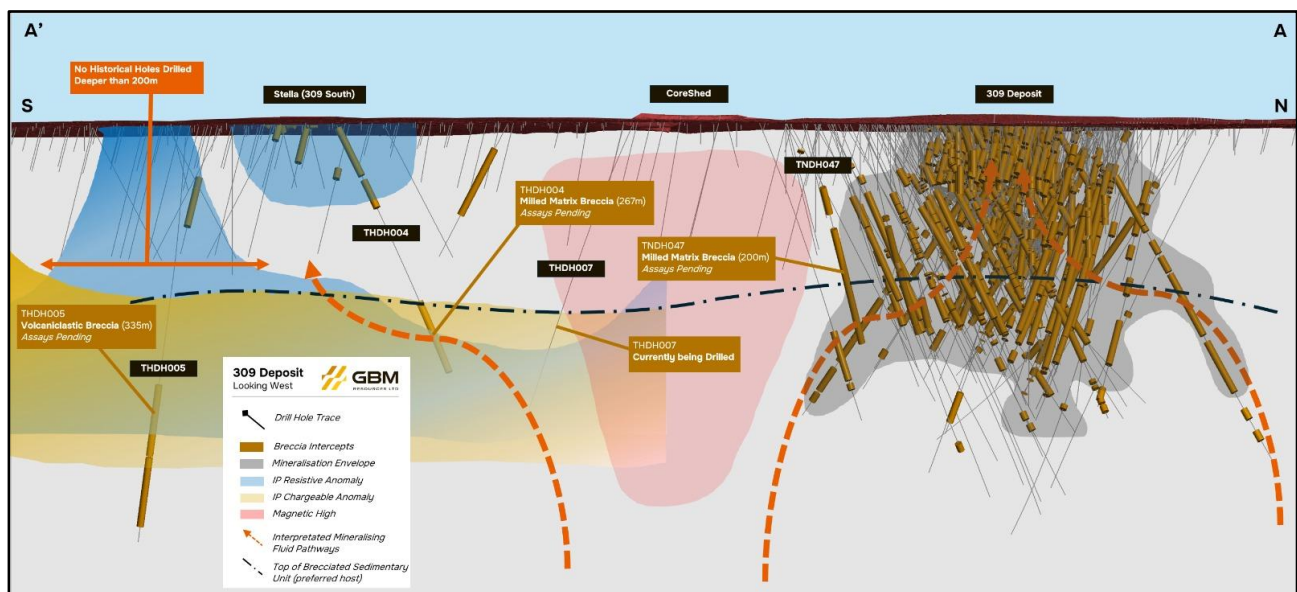


Figure 1 – Schematic long section of 309, Coreshed and Stella with all drilling displaying breccia intercepts, geophysical and geological modelling.

309 DEPOSIT

Stage 2 drilling continues to demonstrate resource growth potential at 309, with broad, high-grade mineralisation extending beyond the current resource and improving continuity within existing high-grade zones. Of the circa 16,000m of completed drilling at 309 to date, 54% (~8,500m) remains pending assay results. Current drilling is focused on testing the northern extensions of the deposit, where only two historical drill holes have tested approximately 300m of strike in the preferred north-south drill orientation.

Geological Model Development

The Company has made significant progress in the 309 geological model, which has confirmed the lateral continuity of the highly prospective milled matrix breccia. The BXM unit hosts the majority of the mineralisation seen at 309. Three-dimensional IP chargeability and resistivity anomalies appear to map the gold rich unit exceedingly well.

Drilling has confirmed that the prospective BXM continues beneath the Coreshed prospect and extends a further 600m south towards Stella, demonstrating that this highly prospective host unit is considerably more extensive than previously recognised. The BXM is interpreted to have been violently injected along water saturated sedimentary horizons beneath a thick andesite sequence during a rhyolitic volcanic event, as evidenced by the abundance of plastic rhyolitic clasts within the breccia.

In addition to confirming the lateral continuity of the BXM, drilling has also identified a high-grade supergene horizon at around 100m below surface at 309. This is likely due to dilation at 309 associated with folding and cross cutting structures. Recognition of this feature is expected to improve geological modelling, resource continuity and geo-metallurgical understanding of the deposit.

These refinements to the geological model have already influenced the design of the current drilling program. Drill hole orientations have been optimised to better intersect the mineralised system, while a greater proportion of planned diamond drilling has been converted to RC drilling to accelerate resource definition. This change will focus on laterally extending the resource along strike. Drilling in a north-south orientation gives continuity of grade in the system, and many gaps in the block model appear to reflect historical drill orientation rather than a lack of mineralisation.

High-Grade Connectivity

The Company will simultaneously target bonanza (>35x g/t Au) zones within the resource using diamond drilling to improve high-grade continuity and increase contained ounces. Drill targeting is being refined through detailed relogging of historical core and vein architecture. The Company believes the improved geological understanding and ongoing drilling provide a strong basis for continued resource growth and potential grade improvements.

TNDH028 was aimed to drill outside the resource on the western margin; however, the hole partially deviated into the existing resource. The grade matched or exceeded that seen in the block model, resulting in an uplift in grade in that area. An additional hole is planned behind to help extend mineralisation along strike.

Lateral Extensions

TNDH030 was drilled 50m behind (south) TNDH026 (21m @ 2.50g/t Au from 158m, and 14m @ 2.99g/t Au from 194m including 5m @ 6.86g/t Au from 195m) to test the southern boundary of the mineralisation. The hole intersected significant mineralisation (35m @ 2.29g/t Au from 242m including 3m @ 21.89g/t Au from 251m) approximately 80m away from the current MRE.

This area of the deposit is displaying large intercepts of significant mineralisation outside of the MRE and will likely demonstrate the potential to expand the mineralised envelope for estimation. A number of additional drill holes have been completed in this area and are awaiting return of assay results. It is interpreted that these zones represent lateral feeder zones.

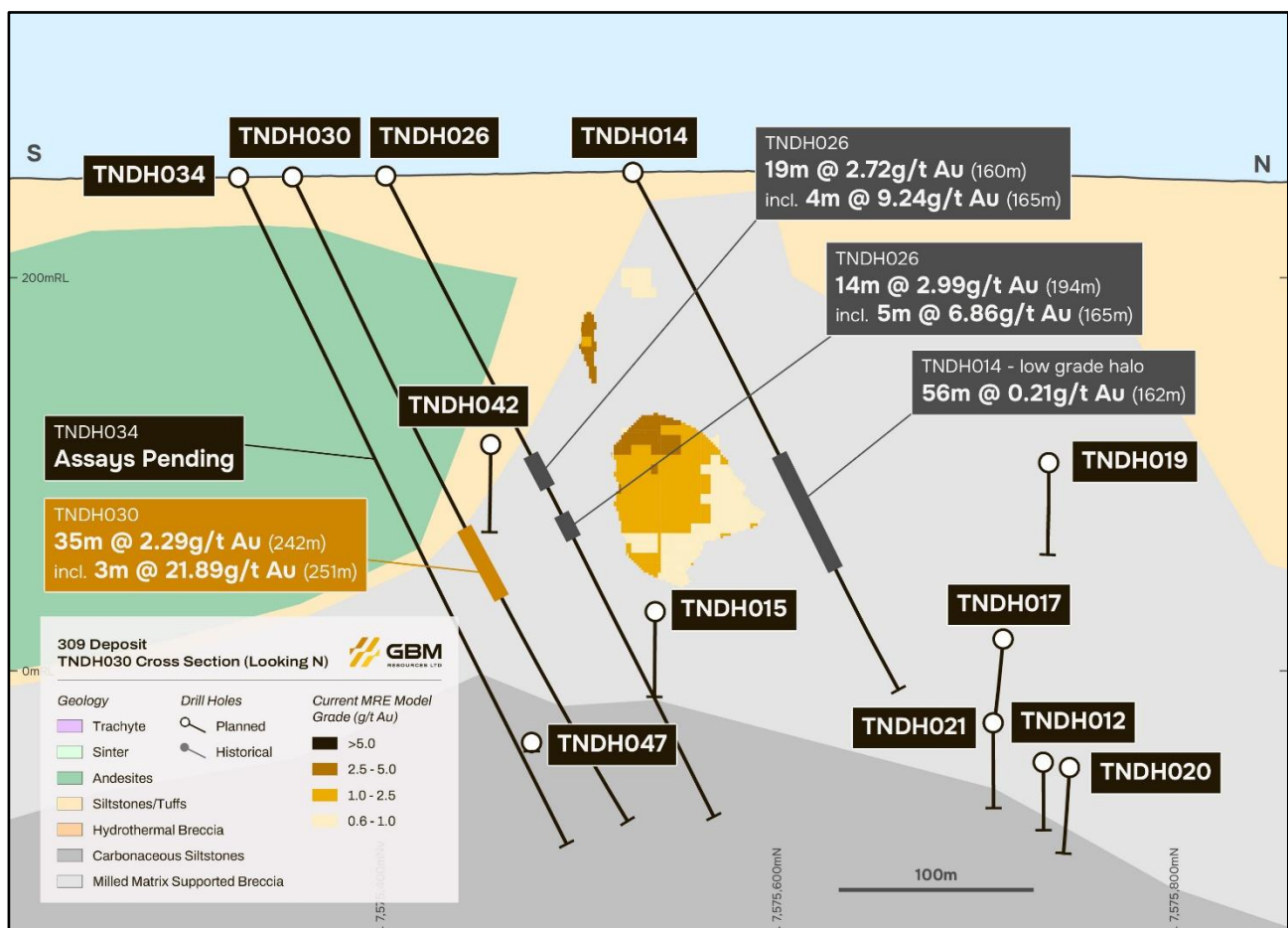


Figure 3 – Cross section of TNDH030 with geology, current MRE and significant intercepts.

LONE SISTER DEPOSIT

Stage 2 drilling at the Lone Sister deposit is confirming the geological model with encouraging consistency. Results received for 13 of the 27 RC pre-collar holes drilled to date supports two expected key themes: grade uplift over the existing MRE estimate and a growing body of evidence for resource expansion both laterally and at depth.

It is important to note that the RC pre-collar holes were designed primarily to penetrate the upper waste profile above the known high-grade mineralisation, establishing collar infrastructure for the subsequent diamond tails that will test the ore zones at depth. As such, limited to no significant gold mineralisation was anticipated across much of this phase of drilling. Against that backdrop, the number and quality of intersections returned, including multiple broad zones outside the existing MRE, are considered particularly encouraging and exceed the Company's pre-drill expectations for this stage of the program.

Of the circa 7,000m of completed Stage 2 drilling at Lone Sister to date, 46% (~3,400m) remains outstanding awaiting results with 90% of the assays received to date being RC pre-collars.

Grade Uplift and Lateral Extensions

LSDH006 returned **48m @ 0.91g/t Au** from 128m inside the existing MRE, which is substantially higher grade than the current estimate in that area (~0.65g/t Au). Both a near-surface interval of **32m @ 0.72g/t Au** from 0m (previously reported) and a deeper interval of **25m @ 1.09g/t Au** from 213m lie predominantly outside the current MRE and are expected to add ounces to a future MRE update. No diamond tail was required for this hole.

High-Grade Connectivity

Drilled north to south to provide both structural and geological information, LSDH008 returned a significant intersection of **35m @ 1.76g/t Au** from 307m, extending beyond the current MRE. Critically, the included interval of **11m @ 4.10g/t Au** from 308m connects two existing high-grade zones (>2.5g/t Au) at the edge of the current resource, which is expected to improve grade continuity and lift contained ounces. The diamond tail has been completed to 594.8m with all assays received.

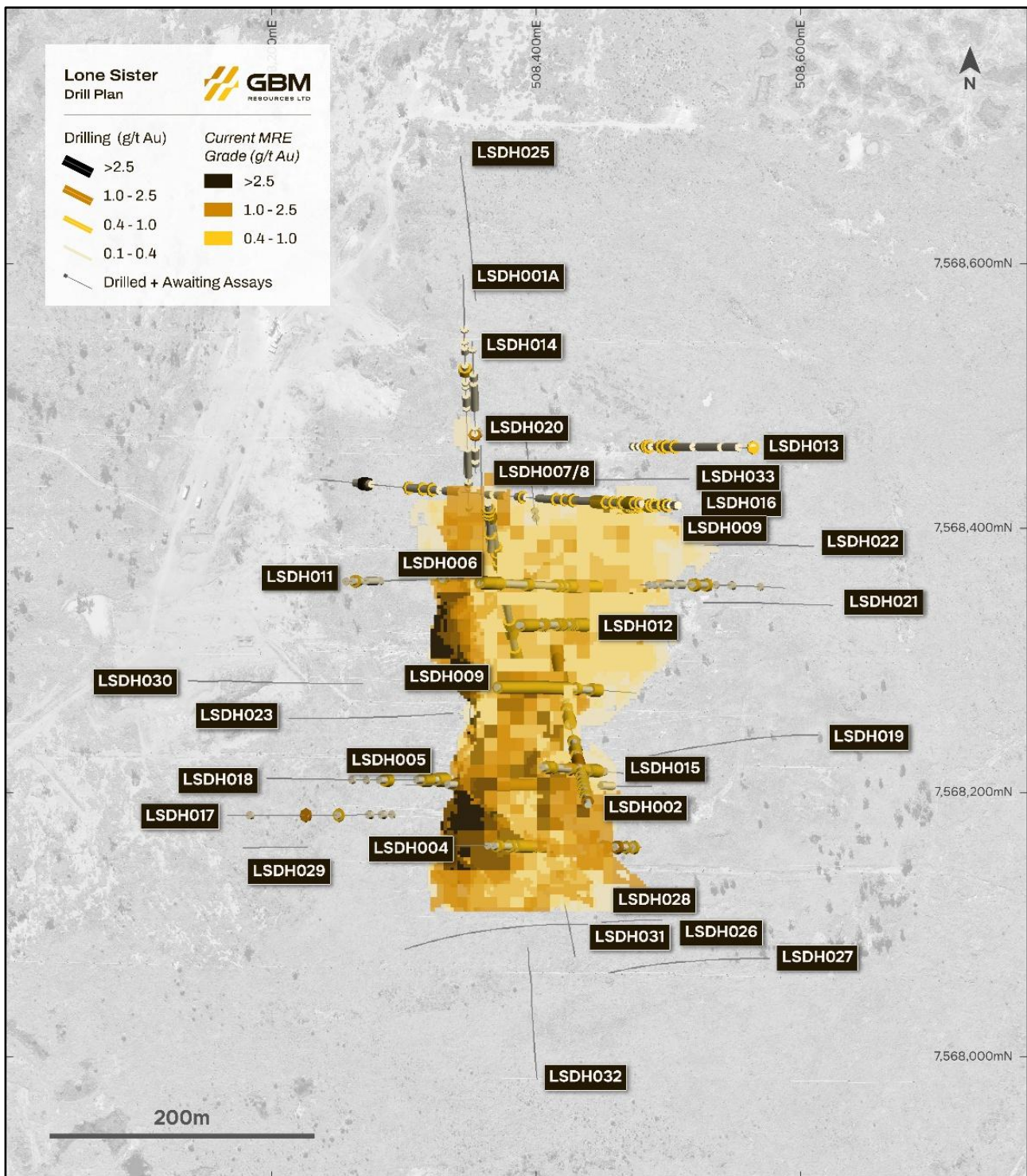


Figure 4 – Plan view of holes drilled (predominantly RC pre-collars) at Lone Sister.

Pre-Collars Designed for Diamond Tail Testing

LSDH016 returned **36m @ 0.58g/t Au** from 116m, outside the MRE to the north. The hole also returned seven further significant intersections above, between 20m and 110m for a combined mineralised length of 39m — equating to 43% of that section being above cut-off grade, albeit low grade overall.

LSDH018 pre-collar outside of expectations returned **13m @ 0.92g/t Au** from 225m (including **1m @ 5.26g/t Au** from 230m) and **14m @ 0.60g/t Au** from 246m, confirming mineralisation continuity at depth outside the existing MRE. A diamond tail has commenced, targeting further depth extensions to the Lone Sister system.

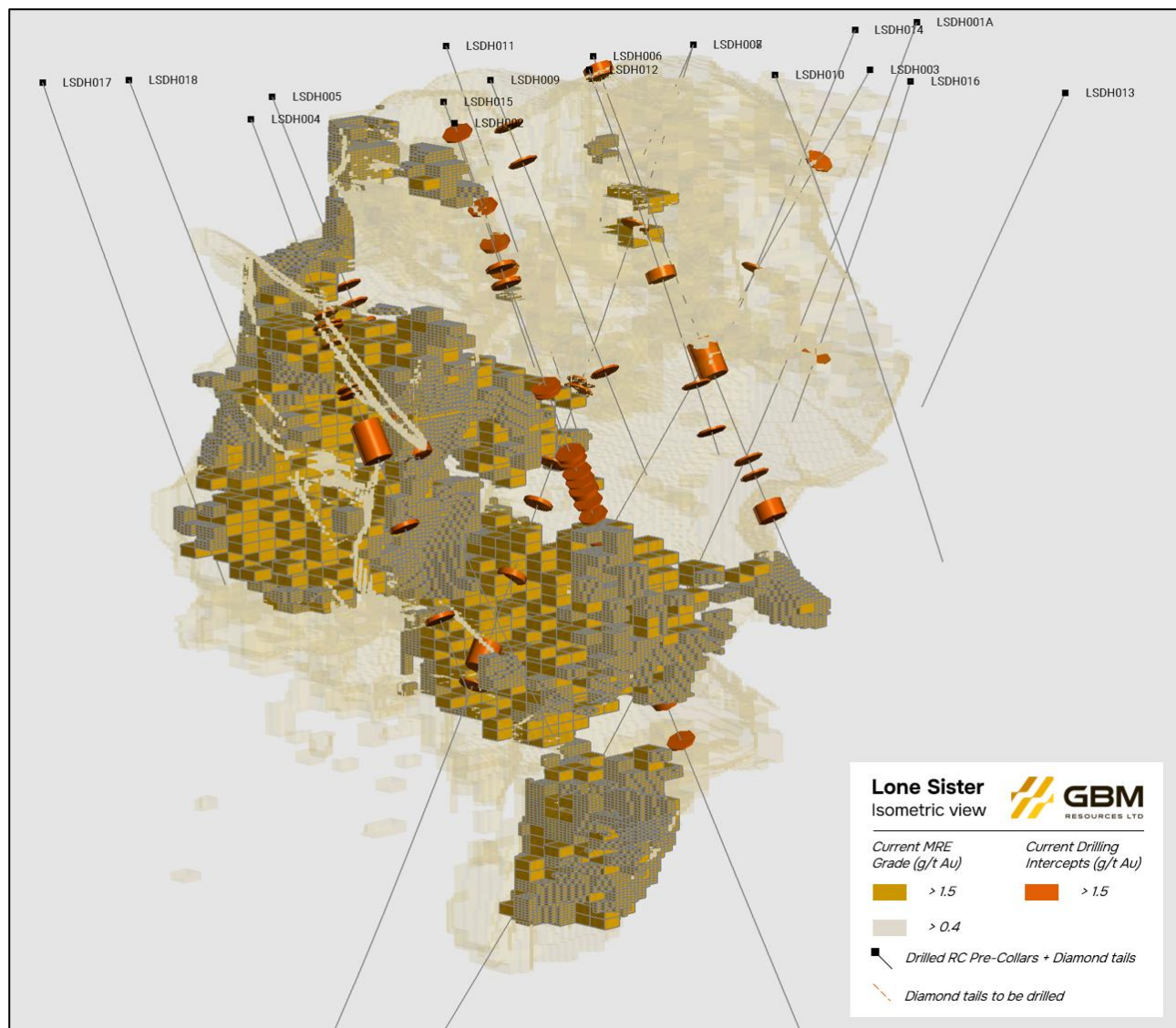


Figure 5 – Isometric view of Lone Sister looking northwest. Intercepts (≥ 1.5 g/t Au) outside of MRE (≥ 1.5 g/t Au). Transparent shape is MRE ≥ 0.4 g/t Au.

TWIN HILLS REGIONAL EXPLORATION

In parallel with drilling at Lone Sister and 309, regional geophysical surveys, geological mapping and advanced modelling have significantly enhanced the Company's understanding of the district and generated a pipeline of compelling drill-ready targets. GBM will redeploy one of its four rigs for approximately 2 months to test these targets while the outstanding Stage 2 assays are received, and the Lone Sister and 309 deposits are re-modelled. The program comprises RC scout drilling of high-priority targets along the Twin Hills corridor, directly informed by the improved structural and stratigraphic understanding gained from Stage 2.

A comprehensive review of all historic data and reports is ongoing with substantial amounts of legacy data not previously captured in digital format now digitised. This systematic reassessment of existing prospects, supported by the abundance of quality historical data highlights the strong potential for a 'discovery to be hiding in the data'. Targeted follow-up work programs have been designed to infill and enhance data coverage, positioning the Company to rapidly advance and validate priority targets where appropriate.

Known geochemistry, common for the style of deposits at Twin Hills displays a clear association of Arsenic (As) and Antimony (Sb) and low-grade gold (~0.1 g/t Au) lying above low sulphidation epithermal gold mineralisation. This relationship provides a powerful targeting technique, with As and Sb in soils and drilling serving as a highly effective pathfinder elements to vector towards new discoveries. In parallel, geochemistry of the fertile, gold rich magmatic component (Rhyolites) displays elevation in Uranium (U), Lanthanum (La), Cerium (Ce) and Zirconium (Zr). These elements are also being actively used to identify gold bearing source rocks. Additionally, detailed modelling of the geochemical zonation of existing deposits is enhancing exploration activities and is intended to increase the probability of future discoveries.

Tenement wide magnetic and radiometric geophysical surveys have recently been completed over the Twin Hills and Yandan tenement packages. Magnetics, EM and IP surveys continue to play a key role in the identification of new targets and have also been shown to highlight known mineral occurrences such as 309, Lone Sister and Yandan Deposits.

Additionally, the Company is in the process of securing an airborne EM service provider to survey the Twin Hills tenement area. A significant portion of this survey will be funded under the Queensland Governments Collaborative Exploration Initiative via the successful award of \$250,000 under the CEI Round 10 funding.

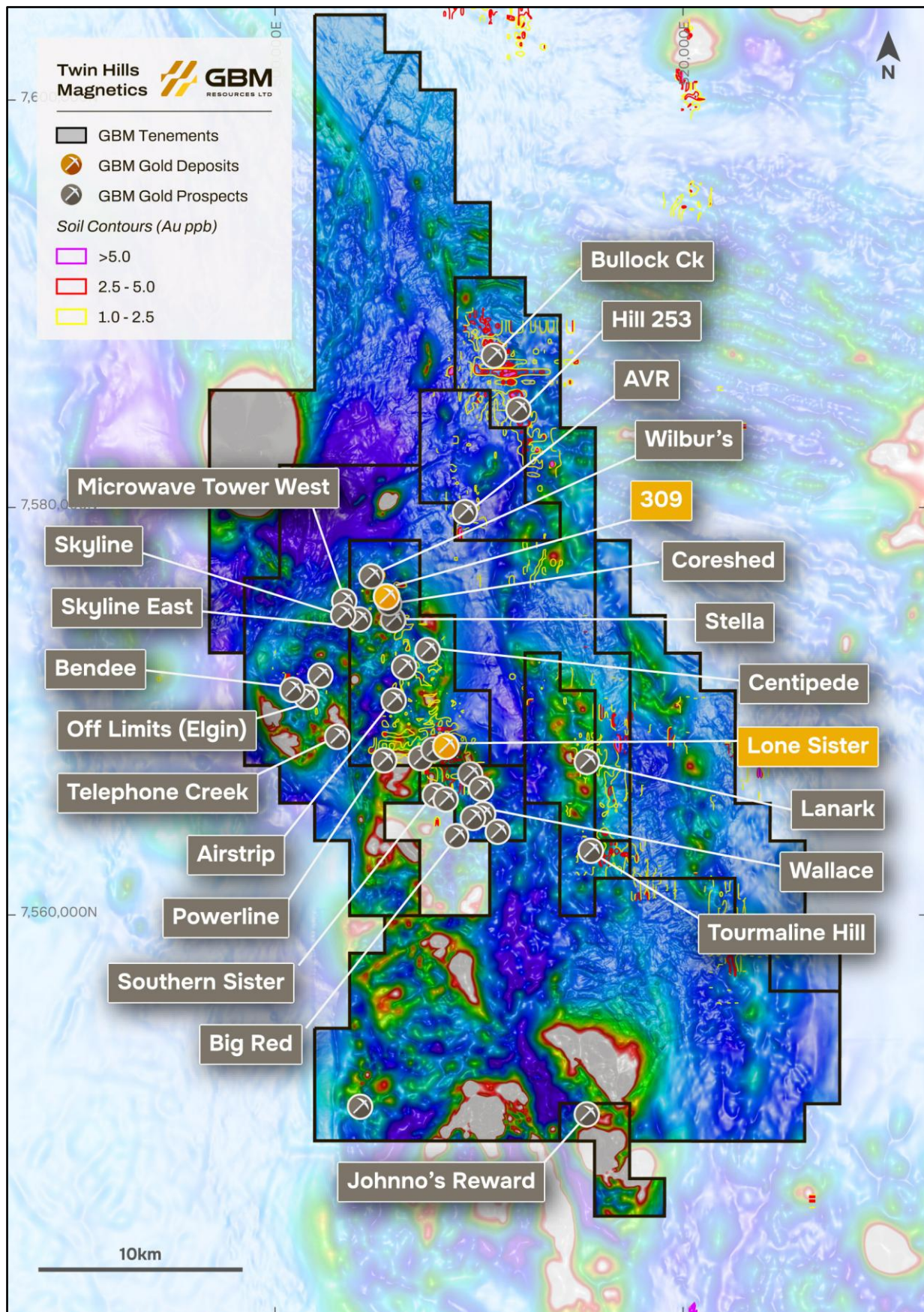


Figure 6 – Overview of the Twin Hills exploration prospects.

OUTLOOK AND NEXT STEPS

- Continued assay flow expected from the ~12,000m of results still outstanding.
- Extensional drilling along strike toward Coreshed and Stella, together with targeted diamond drilling into high-grade zones within the existing MRE at 309.
- Key objectives of the Stage 2 programme remain:
 - MRE growth (near surface and extensional growth and vectoring to high-grade zones);
 - grade uplift through confirming high-grade continuity;
 - deeper ore shoot exploration below 400m; and
 - technical de-risking through metallurgical, geotechnical, waste rock characterisation and other appropriate studies.
- Updated geological model and supergene horizon interpretation to be incorporated into future resource estimation work.
- Updated MRE in Q4, 2026 in line with previous announcements.
- Greenfields exploration team to continue advancing exploration through discovery of new prospects and prioritising drill hole targeting on 20+ identified mineralised prospects through ongoing soils, mapping and IP work to generate a pipeline of exploration targets.

About GBM Resources

GBM Resources Limited (ASX: GBM) is a Queensland based mineral exploration and development company focused on the discovery of world-class gold deposits in Queensland, Australia. The Company has a high calibre project portfolio; hosting district scale mineralised systems located within the Drummond Basin (QLD). GBM's flagship projects in the Drummond Basin (QLD) holds ~1.84 Moz of gold in JORC resources (Twin Hills, Yandan and Mt Coolon).

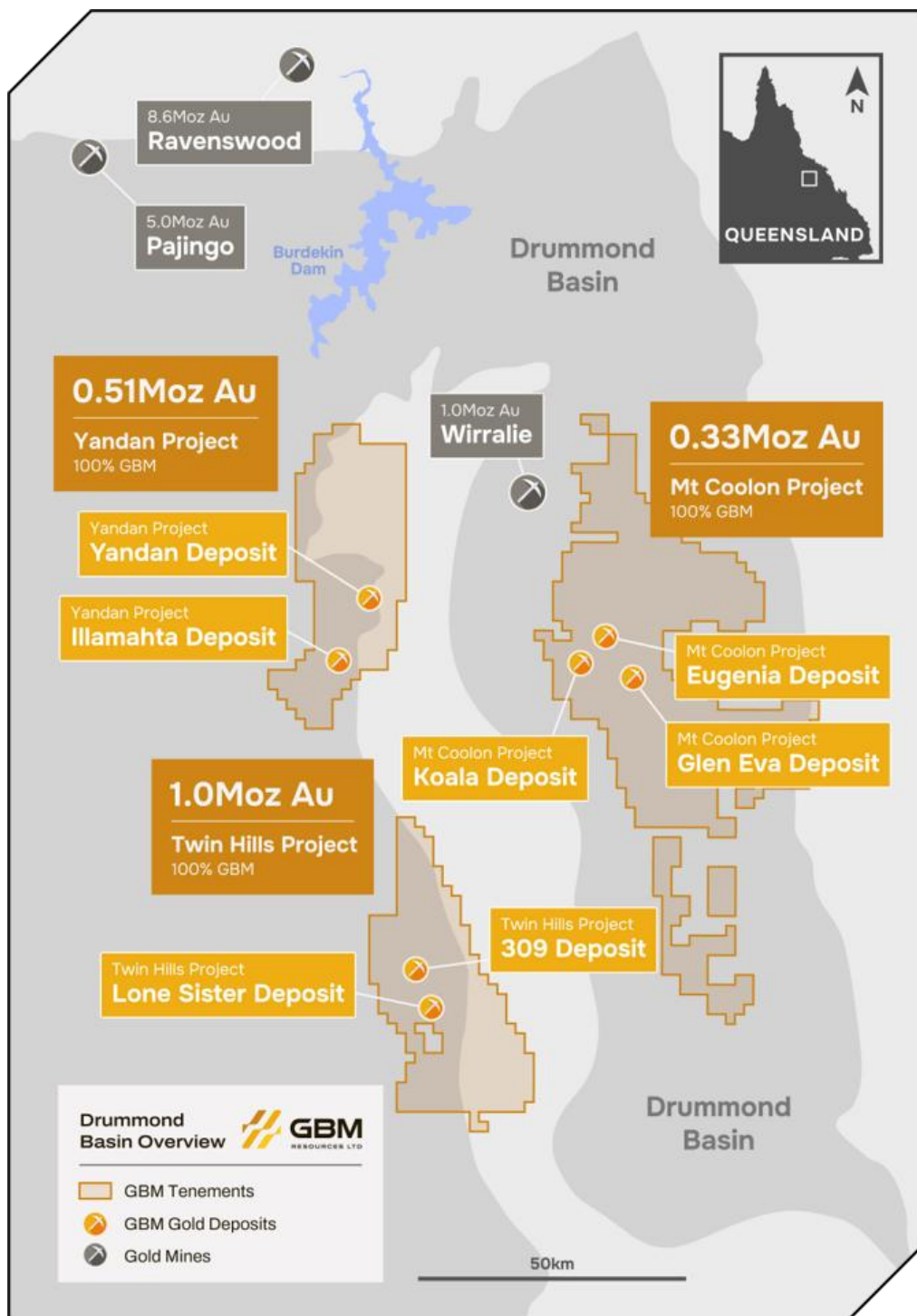


Figure 7 – Drummond Basin Portfolio.

Competent Person's Statement

The information in this report announcement that relates to Exploration Results is based on information compiled by Edward Jelich-Kane, who is a Member of the Australian Institute of Geoscientists (MAIG). Edward Jelich-Kane is a consultant of the company and a holder of shares and incentive options in the Company. Edward Jelich-Kane 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Edward Jelich-Kane consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results is extracted from announcements dated 20 May 2026, 22 April 2026, 12 February 2026, 29 January 2026, 22 January 2026, 12 November 2025, 5 December 2022, 2 February 2022, 11 November 2021, 29 January 2021, 18 January 2019 and 4 December 2017 respectively, which are available to view on the Company's website and are based on, and fairly represent information compiled by the relevant Competent Person. The Company confirms that: (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions included in the original announcements continue to apply and have not materially changed; and (c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially changed from the original announcements.

The information in this announcement that relates to the Company's Mineral Resources is extracted from announcements named and dated in Appendix 1 of this announcement, is based on, and fairly represents information compiled by the relevant Competent Persons and can be viewed on the Company's website. The Company confirms that: (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions included in the original announcements continue to apply and have not materially changed; and (c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially changed from the original announcements.

Forward Looking Statements

Certain information in this document refers to the intentions of GBM Resource Limited (ASX: GBM), however these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to GBM's projects are forward looking statements and can generally be identified by the use of such words as 'project', 'foresee', 'plan', 'planned', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will', or similar expressions. There can be no assurance that GBM's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause GBM's actual results, performance or achievements to differ from those referred to in this announcement. While the information in this announcement has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in this announcement will occur as contemplated. Accordingly, to the maximum extent permitted by law, GBM and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of the accuracy, reliability or completeness of the information in this announcement, or likelihood of fulfilment of any forward-looking statement; and do not make any representation of warranty, express or implied, as to the accuracy, reliability or completeness of the information in this announcement, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

This ASX Announcement has been authorised for release by the Company's Chief Executive Officer, Mr Daniel Hastings.

Appendix 1 - GBM Mineral Resource Estimate for the Drummond Basin Projects (Twin Hills, Yandan and Mt Coolon).

Deposit	Resource Category									Total			Cut-off (g/t Au)
	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	
Twin Hills													
309 - OP	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 - OP				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	
Yandan													
East Hill				4,860	1.5	240,000	7,900	0.8	203,000	12,800	1.1	443,000	0.4
Yandan South							900	0.6	16,000	900	0.6	16,000	0.3
Illamahta - Oxide							1,147	0.7	26,900	1,147	0.7	26,900	0.4
Illamahta - Sulphide							1,045	0.9	28,600	1,045	0.9	28,600	0.4
Sub Total				4,860	1.5	240,000	10,992	0.8	274,500	15,892	1.0	514,500	
Mt Coolon													
Koala - OP				670	2.6	55,100	440	1.9	26,700	1,120	2.3	81,800	0.4
Koala - UG				50	3.2	5,300	260	4	34,400	320	3.9	39,700	2.0
Koala - Tailings	114	1.7	6,200	9	1.6	400				124	1.6	6,600	1.0
Eugenia - Oxide				885	1.1	32,400	597	1.0	19,300	1,482	1.1	51,700	0.4
Eugenia - Sulphide				905	1.2	33,500	1,042	1.2	38,900	1,947	1.2	72,400	0.4
Glen Eva				1,070	1.6	55,200	580	1.2	23,100	1,660	1.5	78,300	0.4
Sub Total	114	1.7	6,200	3,589	1.6	181,900	2,919	1.5	142,400	6,653	1.5	330,500	
Drummond Basin Total	944	2.6	80,100	19,739	1.5	943,200	24,901	1.0	820,900	45,655	1.3	1,844,200	

This table contains rounding adjustments to reflect accuracy and may not total exactly.

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

Appendix 2 – Drill Hole Collar and Significant Assay Results Data from Stage 2 Drilling at 309 and Lone Sister

Prospect	Hole ID	East	North	RL	Dip	Azimuth	EOH Depth	Depth	Status
309	TNDH001	505,520	7,575,402	253	-64	9	400.0	360.7	Completed
309	TNDH002	505,288	7,575,338	255	-62	9	600.0	549.8	Completed
309	TNDH003	505,295	7,575,405	255	-62	9	600.0	504.8	Completed
309	TNDH004	505,329	7,575,406	255	-57	9	450.0	463.0	Completed
309	TNDH005	505,435	7,575,378	253	-60	9	350.0	336.8	Completed
309	TNDH006	505,481	7,575,406	253	-63	9	350.0	347.2	Completed
309	TNDH007	505,146	7,575,580	257	-65	100	600.0	62.0	Hole Abandoned
309	TNDH008	505,144	7,575,580	257	-65	100	600.0	541.0	Completed
309	TNDH009	505,031	7,575,682	257	-63	100	600.0	624.8	Completed
309	TNDH010	505,301	7,575,717	256	-62	100	400.0	387.8	Completed
309	TNDH011	505,324	7,575,756	256	-60	100	500.0	471.2	Completed
309	TNDH012	505,426	7,575,759	255	-60	98	400.0	391.7	Completed
309	TNDH013	505,371	7,575,266	254	-65	9	450.0	423.5	Completed
309	TNDH014	505,586	7,575,525	254	-62	7	300.0	296.0	Completed
309	TNDH015	505,731	7,575,518	250	-60	277	600.0	519.8	Completed
309	TNDH016	505,344	7,575,765	256	-58	100	400.0	399.5	Completed
309	TNDH017	505,454	7,575,749	256	-59	101	400.0	408.8	Completed
309	TNDH018	505,511	7,575,751	255	-59	100	400.0	16.0	Hole Abandoned
309	TNDH019	505,513	7,575,751	255	-58	100	400.0	345.6	Completed
309	TNDH020	505,429	7,575,778	255	-60	97	450.0	450.8	Completed
309	TNDH021	505,420	7,575,737	256	-60	98	450.0	431.4	Completed
309	TNDH022	505,258	7,575,305	254	-56	10	600.0	522.8	Completed
309	TNDH023	505,243	7,575,341	255	-55	8	600.0	600.0	Completed
309	TNDH024	505,384	7,575,826	254	-60	97	450.0	436.2	Completed
309	TNDH025	505,357	7,575,302	254	-60	9	400.0	428.3	Completed
309	TNDH026	505,558	7,575,402	252	-62	11	300.0	366.3	Completed
309	TNDH027	505,358	7,575,907	252	-56	190	700.0	573.8	Completed
309	TNDH028	505,394	7,575,881	252	-55	187	550.0	555.3	Completed
309	TNDH029	505,540	7,575,813	252	-61	191	450.0	420.8	Completed
309	TNDH030	505,549	7,575,356	251	-64	11	400.0	369.9	Completed

Prospect	Hole ID	East	North	RL	Dip	Azimuth	EOH Depth	Depth	Comment
Lone Sister	LSDH001A	508,347	7,568,588	238	-58	178	650	651.4	Completed
Lone Sister	LSDH002	508,438	7,568,188	247	-58	344	600	591.4	Completed
Lone Sister	LSDH003	508,476	7,568,417	251	-54	270	400	402.6	Completed
Lone Sister	LSDH004	508,337	7,568,159	239	-60	90	250	223	Completed
Lone Sister	LSDH005	508,301	7,568,207	240	-60	90	380	330	Completed
Lone Sister	LSDH006	508,355	7,568,358	247	-60	90	300	261.1	Completed
Lone Sister	LSDH007	508,360	7,568,414	247	-53	175	600	60.7	Hole Abandoned
Lone Sister	LSDH008	508,360	7,568,417	247	-55	175	600	594.8	Completed
Lone Sister	LSDH009	508,367	7,568,287	248	-60	90	200	199	Completed
Lone Sister	LSDH010	508,478	7,568,355	253	-60	90	250	238	Completed
Lone Sister	LSDH011	508,256	7,568,358	242	-60	90	450	200	Completed
Lone Sister	LSDH012	508,387	7,568,325	249	90	-60	250	190	Completed
Lone Sister	LSDH013	508,563	7,568,459	243	-60	270	580	184	RC Pre-Collar Completed
Lone Sister	LSDH014	508,351	7,568,539	240	-57	175	600	184	RC Pre-Collar Completed
Lone Sister	LSDH015	508,402	7,568,218	248	-60	90	130	130	Completed
Lone Sister	LSDH016	508,517	7,568,419	245	-68	270	500	184	RC Pre-Collar Completed
Lone Sister	LSDH017	508,168	7,568,183	235	-61	91	460	260	RC Pre-Collar Completed
Lone Sister	LSDH018	508,197	7,568,210	239	-60	90	400	260	RC Pre-Collar Completed
Lone Sister	LSDH019	508,612	7,568,242	243	-60	270	620	260	RC Pre-Collar Completed

Hole ID	From	To	Interval	Grade	gram*metres	Intercept
TNDH026	278.0	285.0	7.0	0.36	3	7m @ 0.36g/t Au from 278m
TNDH027	436.0	439.0	3.0	0.61	2	3m @ 0.61g/t Au from 436m
TNDH028	232.0	233.0	1.0	0.97	1	1m @ 0.97g/t Au from 232m
TNDH028	308.0	311.0	3.0	2.77	8	3m @ 2.77g/t Au from 308m
TNDH028	309.0	310.0	1.0	6.66	7	1m @ 6.66g/t Au from 309m
TNDH028	325.0	327.0	2.0	0.61	1	2m @ 0.61g/t Au from 325m
TNDH028	338.0	339.0	1.0	1.37	1	1m @ 1.37g/t Au from 338m
TNDH028	346.0	391.0	45.0	2.24	101	45m @ 2.24g/t Au from 346m
TNDH028	360.0	365.0	5.0	8.96	45	5m @ 8.96g/t Au from 360m
TNDH028	380.0	381.0	1.0	28.75	29	1m @ 28.75g/t Au from 380m
TNDH028	389.0	390.0	1.0	2.17	2	1m @ 2.17g/t Au from 389m
TNDH028	397.0	425.0	28.0	1.35	38	28m @ 1.35g/t Au from 397m
TNDH028	408.0	409.0	1.0	2.51	3	1m @ 2.51g/t Au from 408m
TNDH028	413.0	415.0	2.0	6.56	13	2m @ 6.56g/t Au from 413m
TNDH028	421.0	423.0	2.0	3.58	7	2m @ 3.58g/t Au from 421m
TNDH028	433.0	441.0	8.0	0.78	6	8m @ 0.78g/t Au from 433m
TNDH029	111.0	112.0	1.0	0.53	1	1m @ 0.53g/t Au from 111m
TNDH029	158.0	165.0	7.0	0.38	3	7m @ 0.38g/t Au from 158m
TNDH029	211.0	212.0	1.0	0.45	0	1m @ 0.45g/t Au from 211m
TNDH030	242.0	277.0	35.0	2.29	80	35m @ 2.29g/t Au from 242m
TNDH030	251.0	254.0	3.0	21.85	66	3m @ 21.85g/t Au from 251m
TNDH030	276.0	277.0	1.0	3.18	3	1m @ 3.18g/t Au from 276m
TNDH030	283.0	287.0	4.0	0.45	2	4m @ 0.45g/t Au from 283m
TNDH030	313.0	319.0	6.0	0.91	5	6m @ 0.91g/t Au from 313m

Hole ID	From	To	Interval	Grade (g/t Au)	gram*metres	Intercept
LSDH006	67.0	75.0	8.0	0.44	4	8m @ 0.44g/t Au from 67m
LSDH006	113.0	115.0	2.0	0.42	1	2m @ 0.42g/t Au from 113m
LSDH006	120.0	122.0	2.0	0.46	1	2m @ 0.46g/t Au from 120m
LSDH006	128.0	176.0	48.0	0.91	44	48m @ 0.91g/t Au from 128m
LSDH006	145.0	147.0	2.0	3.88	8	2m @ 3.88g/t Au from 145m
LSDH006	152.0	153.0	1.0	3.77	4	1m @ 3.77g/t Au from 152m
LSDH006	156.0	159.0	3.0	3.58	11	3m @ 3.58g/t Au from 156m
LSDH006	186.0	206.0	20.0	0.49	10	20m @ 0.49g/t Au from 186m
LSDH006	205.0	206.0	1.0	2.22	2	1m @ 2.22g/t Au from 205m
LSDH006	213.0	238.0	25.0	1.09	27	25m @ 1.09g/t Au from 213m
LSDH006	213.0	214.0	1.0	2.78	3	1m @ 2.78g/t Au from 213m
LSDH006	229.0	232.0	3.0	1.82	5	3m @ 1.82g/t Au from 229m
LSDH006	235.0	236.0	1.0	4.75	5	1m @ 4.75g/t Au from 235m
LSDH007	7.0	17.0	10.0	0.37	4	10m @ 0.37g/t Au from 7m
LSDH007	40.0	41.0	1.0	0.46	0	1m @ 0.46g/t Au from 40m
LSDH008	7.0	8.0	1.0	0.61	1	1m @ 0.61g/t Au from 7m
LSDH008	13.0	24.0	11.0	0.65	7	11m @ 0.65g/t Au from 13m
LSDH008	64.0	65.0	1.0	0.85	1	1m @ 0.85g/t Au from 64m
LSDH008	74.0	78.0	4.0	0.52	2	4m @ 0.52g/t Au from 74m
LSDH008	87.0	93.0	6.0	0.64	4	6m @ 0.64g/t Au from 87m
LSDH008	140.0	142.0	2.0	0.52	1	2m @ 0.52g/t Au from 140m
LSDH008	169.0	189.0	20.0	0.72	14	20m @ 0.72g/t Au from 169m
LSDH008	207.0	263.0	56.0	0.75	42	56m @ 0.75g/t Au from 207m
LSDH008	235.0	236.0	1.0	9.45	9	1m @ 9.45g/t Au from 235m
LSDH008	271.0	276.0	5.0	1.52	8	5m @ 1.52g/t Au from 271m
LSDH008	272.0	273.0	1.0	4.32	4	1m @ 4.32g/t Au from 272m
LSDH008	286.0	287.0	1.0	0.40	0	1m @ 0.4g/t Au from 286m
LSDH008	299.0	300.0	1.0	0.59	1	1m @ 0.59g/t Au from 299m
LSDH008	307.0	342.0	35.0	1.76	62	35m @ 1.76g/t Au from 307m
LSDH008	308.0	319.0	11.0	4.10	45	11m @ 4.1g/t Au from 308m
LSDH008	348.0	351.0	3.0	0.75	2	3m @ 0.75g/t Au from 348m
LSDH008	363.0	364.0	1.0	0.90	1	1m @ 0.9g/t Au from 363m

Hole ID	From	To	Interval	Grade (g/t Au)	gram*metres	Intercept
LSDH009	1.0	105.0	104.0	0.61	63	104m @ 0.61g/t Au from 1m
LSDH009	23.0	24.0	1.0	2.37	2	1m @ 2.37g/t Au from 23m
LSDH009	113.0	118.0	5.0	0.68	3	5m @ 0.68g/t Au from 113m
LSDH009	135.0	148.0	13.0	0.62	8	13m @ 0.62g/t Au from 135m
LSDH010	83.0	87.0	4.0	0.46	2	4m @ 0.46g/t Au from 83m
LSDH010	103.0	106.0	3.0	0.41	1	3m @ 0.41g/t Au from 103m
LSDH011	15.0	16.0	1.0	0.93	1	1m @ 0.93g/t Au from 15m
LSDH011	164.0	165.0	1.0	0.52	1	1m @ 0.52g/t Au from 164m
LSDH012	2.0	24.0	22.0	0.44	10	22m @ 0.44g/t Au from 2m
LSDH012	34.0	42.0	8.0	0.33	3	8m @ 0.33g/t Au from 34m
LSDH012	58.0	71.0	13.0	0.37	5	13m @ 0.37g/t Au from 58m
LSDH012	79.0	85.0	6.0	0.31	2	6m @ 0.31g/t Au from 79m
LSDH012	91.0	110.0	19.0	1.01	19	19m @ 1.01g/t Au from 91m
LSDH012	99.0	103.0	4.0	2.71	11	4m @ 2.71g/t Au from 99m
LSDH012	116.0	117.0	1.0	0.48	0	1m @ 0.48g/t Au from 116m
LSDH012	123.0	127.0	4.0	0.55	2	4m @ 0.55g/t Au from 123m
LSDH012	132.0	141.0	9.0	0.35	3	9m @ 0.35g/t Au from 132m
LSDH012	150.0	156.0	6.0	0.82	5	6m @ 0.82g/t Au from 150m
LSDH012	176.0	188.0	12.0	0.65	8	12m @ 0.65g/t Au from 176m
LSDH012	178.0	179.0	1.0	2.13	2	1m @ 2.13g/t Au from 178m
LSDH013	1.0	2.0	1.0	0.72	1	1m @ 0.72g/t Au from 1m
LSDH013	118.0	119.0	1.0	0.46	0	1m @ 0.46g/t Au from 118m
LSDH013	131.0	133.0	2.0	0.48	1	2m @ 0.48g/t Au from 131m
LSDH013	139.0	140.0	1.0	0.60	1	1m @ 0.6g/t Au from 139m
LSDH013	158.0	163.0	5.0	0.35	2	5m @ 0.35g/t Au from 158m
LSDH014	128.0	129.0	1.0	1.66	2	1m @ 1.66g/t Au from 128m
LSDH015	9.0	21.0	12.0	0.39	5	12m @ 0.39g/t Au from 9m
LSDH015	45.0	49.0	4.0	0.48	2	4m @ 0.48g/t Au from 45m
LSDH015	62.0	70.0	8.0	0.49	4	8m @ 0.49g/t Au from 62m
LSDH015	75.0	92.0	17.0	0.93	16	17m @ 0.93g/t Au from 75m
LSDH015	80.0	81.0	1.0	3.19	3	1m @ 3.19g/t Au from 80m
LSDH015	88.0	89.0	1.0	2.50	2	1m @ 2.5g/t Au from 88m
LSDH016	20.0	25.0	5.0	0.56	3	5m @ 0.56g/t Au from 20m
LSDH016	31.0	32.0	1.0	0.49	0	1m @ 0.49g/t Au from 31m
LSDH016	46.0	47.0	1.0	0.48	0	1m @ 0.48g/t Au from 46m
LSDH016	53.0	61.0	8.0	0.57	5	8m @ 0.57g/t Au from 53m
LSDH016	71.0	72.0	1.0	0.42	0	1m @ 0.42g/t Au from 71m
LSDH016	78.0	99.0	21.0	0.36	8	21m @ 0.36g/t Au from 78m
LSDH016	108.0	110.0	2.0	0.57	1	2m @ 0.57g/t Au from 108m
LSDH016	116.0	152.0	36.0	0.58	21	36m @ 0.58g/t Au from 116m
LSDH017	122.0	123.0	1.0	1.24	1	1m @ 1.24g/t Au from 122m
LSDH017	173.0	174.0	1.0	0.61	1	1m @ 0.61g/t Au from 173m
LSDH018	171.0	177.0	6.0	0.43	3	6m @ 0.43g/t Au from 171m
LSDH018	225.0	238.0	13.0	0.92	12	13m @ 0.92g/t Au from 225m
LSDH018	230.0	231.0	1.0	5.26	5	1m @ 5.26g/t Au from 230m
LSDH018	246.0	260.0	14.0	0.60	8	14m @ 0.6g/t Au from 246m

Appendix 3: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (i.e. Cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	- All Reverse Circulation (RC) pre-collars were sampled on 2m intervals where no indication of possible mineralisation. Where indications of mineralisation exist (e.g. quartz in chips) sampling was done on 1m intervals. - All RC samples were split using an industry standard riffle splitter. - All sampling was on half cut diamond core, mainly HQ3 with lesser NQ3 core samples. - After logging and photographing, all core was cut at nominal 1m interval lengths. Where appropriate a minor number of sample intervals ranging from 0.4m to 1.4m were done due to geological or other appropriate contacts. - Samples were half cut lengthways using a Corewise automatic core saw. Half-core interval length samples were then packed in labelled calico bags for laboratory shipment. - Laboratory analysis is undertaken at Intertek Townsville and include pulverising up to 3kg to produce a 50g charge for gold fire assay. - Multi-element analysis was carried out using four acid digest with a 0.25g charge. - Samples greater than 3kg were crushed, split via a rotary splitter and 3kg pulverised.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	- Drilling was undertaken by DDH1 with a Sandvik DE840 8x8 truck mounted multipurpose Drill Rig. - Diamond drilling from surface was used for near surface targets. Where appropriate Diamond collars are drilled with PQ3. - Where mineralisation targets are at depth, drillholes may be pre-collared by RC drilling techniques using a 6-inch percussion hammer. - Where RC pre-collars are used, when pre-collars do not achieve target depth, or significant water is intersected resulting in wet samples, or where there are strong indications of mineralisation, holes were then drilled by HQ3 and NQ3 core to end of hole. - Diamond core was recovered in a standard wireline 3m core barrel using standard HQ3 and NQ3 size equipment and a standard core barrel. - Samples were emptied into core trays by gravity or pushed out from the core barrel using water injected under pressure. - Core was oriented using a Reflex ACT MK III down hole orientation tool.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	All RC sample bags are weighed and recorded for each metre sample.

Criteria	JORC Code explanation	Commentary
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	- Diamond drill recovery was recorded run by run reconciling against driller's depth blocks noting depth, core drilled, and core recovered. - To date, recoveries for diamond core have averaged > 99% per hole. Recoveries are generally close to 100% in fresh host rock below the base of oxidation. They are intermittently poorer in fractured, and clay weathered or altered units above this surface. - Drilling recovery is good and there no evidence for sample bias.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	- All diamond core is logged in detail for lithology, weathering, mineralisation style, alteration, structure, and basic geotechnical parameters (RQD). - Magnetic susceptibility is also recorded and bulk density measurements made at least once per core tray. - The logging has been carried out to an appropriate level of detail for resource estimation. - Core is jigged, orientated, and metre marked prior to being photographed using a digital camera in a proprietary frame to capture one photo of each core tray. All drill core is photographed.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- All RC samples are split dry with an industry standard riffle splitter. Where RC pre-collars intersected significant water whereby the RC samples were wet, the drilling was switched from RC to diamond. - All core samples were half cut lengthways using a Corewise automatic core saw. Samples were around 1m length on average, though locally ranged between 0.4 to 1.4m to represent vein and mineralisation boundaries as selected by the geologist. - Sample preparation was undertaken at Intertek Townsville and comprise drying samples, crushing to <4mm and pulverising 3kg to 85% passing 75 µm. Samples greater than 3kg were crushed, split via a rotary splitter and 3kg pulverised. Lab QAQC will include standards, blanks, pulverised size checks and pulp repeats. - GBM quality control procedures for sampling were implemented systematically; blanks (coarse and pulp), standards (Certified Reference Materials) and field duplicates (quarter core) were inserted; focused in mineralised zones. Standards were selected for a range of grades and reflected oxidation states. Some Lab pulp duplicates will be selected by GBM to be collected after the pulverisation stage. - Sample preparation is considered appropriate for the sample types and material sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	- Gold assays were undertaken by Intertek Laboratories, Townsville using FA50/OE04: lead collection fire assay with a 50g charge and ICP-OES finish. - Multi-element assays were also undertaken by Intertek Laboratories using 4A/MS48: a 0.2g sample is subjected to near-total digestion by a four-acid mixture and finished by ICP Mass Spectrometry. - Laboratory QAQC will involve the use of internal lab standards using certified reference material, blanks, pulp

Criteria	JORC Code explanation	Commentary
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	repeats as part of the inhouse Intertek procedures (15 standards, 7 duplicates and 8 blanks per 200 samples). - GBM quality control procedures for sampling were implemented systematically; coarse and pulp blanks and certified pulp standards were inserted focused in mineralised zones, and at the start of each hole/dispatch group. - Standards were selected for a range of grades and reflected oxidation states. Where mineralisation is expected, standards are included. - Field duplicates were undertaken at nominal intervals or where mineralisation is expected.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Historic data was verified during the most recent resource estimation (Refer ASX: GBM release 2 February 2022). - External data verification of the results reported in this release is not required at this time. - No verification samples (including twinned holes) have been taken. - All data, data entry procedures, data verification and data storage has been carried out by GBM staff in accordance with GBM Standard Operating Procedures (SOPs). GBM SOP's meet industry best practice standards. - GBM standards, blanks and pulp duplicates, and lab standards, blanks and repeats are reviewed to ensure they fall within acceptable limits. - No adjustments or calibrations were made to any assay data used.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- All collar locations were pegged by GBM personnel using geodetic quality DGPS (Garmin Montana GPS). Final pickup (+/- 1cm) will be done by a qualified surveyor. - Downhole surveys are continuous using an Axis North Seeking Gyro survey tool. - All work was carried out in the Map Grid of Australia (MGA Zone 55) using the GDA94 datum.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	- The current drill program aims to confirm historic results, provide an initial test of strike and dip extensions to mineralisation, and infill areas of lower drill density in the resource model - The suitability of spacing and orientation of the sampling for grade and geological continuity has been established by previous drilling programs. Should further infill drilling be required to meet resource requirements, this will be completed in due course. - All historical holes at Lone Sister have been drilled generally east-west. This program includes holes in a north-south and south-north orientation.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to</i>	Every effort was made to design drilling at high angles to the mineralisation based on the style and shape of mineralisation defined by previous drilling.

Criteria	JORC Code explanation	Commentary
	<i>have introduced a sampling bias, this should be assessed and reported if material.</i>	
Sample security	<i>The measures taken to ensure sample security.</i>	- All drill core is processed and stored at the 309 drill core facility at Twin Hills by Company personnel. - Prepared samples are then transported to Intertek Laboratories in Townsville by either company personnel or 3rd party freight. - Core, coarse rejects and pulps are stored at the 309 Deposit core facility on site.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	- No audits of either the data or the methods used in this drilling program have been undertaken to date. - A site visit has been made by an external resource geologist who will be undertaking resource modelling of the Twin Hills deposits upon completion of the current drilling program.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section).

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- Twin Hills 309 and Lone Sister deposits are contained within current Mining Licence ML70316, expiry 31/12/2034. The license is owned by GBM Resources Ltd through subsidiary company Mt Coolon Gold Mines Pty Ltd. - Royalties on gold production will be to the Queensland Government (currently 5% on all ML's in the state of QLD) and a 2.5% royalty to Franco – Nevada Australia Pty Ltd on certain tenements. - Environmental Authority EPML00772013 is current, and the Financial Assurance (now ERC) held by the Queensland Department of Environment and Science is currently AUD\$1,705,630.55. - The licence is subject to an ILUA with the Jangaa People. The NW corner of the licence falls within a Strategic Cropping Zone, and the licence is contained within a Forest Management Area. - There are no known impediments to future mining on this Licence.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- Exploration has been carried out by several companies over a long period of time at Twin Hills. Gold mineralisation was first recognized at Twin Hills by Metana Minerals NL in 1987. Since that time the project area has been held under either an exploration of mining licence by a variety of companies and joint ventures. - BMA Gold commenced underground mining at 309 in January 2006 and ceased mining in February 2007. - Of the drilling data used to inform the 309 mineral resource estimate Metana drilled 1 DD hole (120 m) and 1 RC hole (89 m) in 1988, Plutonic drill 31 RCDD holes (8555.41 m) and 53 RC holes (5,197.4 m) from 1994 to 1999 and BMA Gold drilled 15 surface DD holes (2,339.1 m), 80 RCDD holes

Criteria	JORC Code explanation	Commentary
		(2,097.3 m), 52 RC holes (6,065.42 m) and 196 underground DD holes (12,608.3 m) from 2002 until 2007. - At the Lone Sister deposit Metana drilled 1 RCDD hole (435.5 m) and 2 RC holes (200 m) in 1988, Plutonic drilled 15 RCDD holes (5,134.99 m) and 1 RC hole (93 m) from 1988 to 1997 and in 2006, Homestake Gold drilled 4 RCDD holes (1,379.33 m) from 1998-1999) and BMA Gold 22 RCDD holes (6,310.9 m) and 5 RC holes (514 m) from 2004 to 2007. - The Twin Hills project area has also been subject to aerial magnetic and radiometric surveys, soil geochemistry, RAB geochemistry and IP surveys. - These results are from the second drill program that GBM has completed at Twin Hills. The first program was conducted in 2022 (Refer ASX: GBM release 1 September 2022).
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	- The Twin Hills deposits are situated within the western domain of the Upper Devonian to Lower Carboniferous Drummond Basin, host to several epithermal gold deposits including the Pajingo, Wirralie, and Yandan. - The 309 Deposit comprises a stockwork of very high grade, generally narrow (< 0.2 m) low sulphidation epithermal quartz-sulphide veins and breccia fill hosted in heavily silicified milled matrix volcanic breccia and the adjacent interbedded siltstone and shale. The host breccias are polymictic with a mix of siltstone / shale and volcanic clasts. The overall geometry of gold mineralisation at 309 is a steeply plunging body and is open at depth. The epithermal quartz veins are irregularly distributed as both trough-going veins and breccia fill. Fluorite associated with open space comb quartz is common and regularly overprinted by later silica forming well developed blades and moss textures. - The Lone Sister deposit is hosted in a rhyolite dyke that has intruded into a volcanoclastic sequence. Gold mineralisation is host by low grade quartz veins and very high-grade quartz-sulphide veins. The gold mineralisation occurs in altered rhyolite. The quartz veins strike north south and dip 50° to 80° to the west. - All drilling at Lone Sister was relogged in 2025 and new geological wireframes constructed. The 2025 drilling program confirms geological continuity.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>○ easting and northing of the drill hole collar</i> <i>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>○ dip and azimuth of the hole.</i> <i>○ down hole length and interception depth</i> <i>○ hole length.</i>	- Drill hole collar information including dip, azimuth, and depth are presented in Appendix 2. - Historic drill hole information including resource estimate results are presented in ASX: GBM release 2 February 2022, Significant Resource Upgrade at Twins Hills Project.

Criteria	JORC Code explanation	Commentary
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	• All quoted drill intercepts have been length-weighted where required. • Intercepts were calculated using a 0.4g/t Au cutoff grade and a maximum 4m internal dilution. High-grade included intercepts calculated with 2.0g/t Au cut off and 2m internal dilution. No high-grade cut was applied (top cut). • No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	• Drilling is generally oriented perpendicular to the strike of the mineralisation at angles varying from acute to perpendicular. However, only downhole intersections have been reported due to the variety of drill orientations and volume of drilling, the mature nature of the deposit with a range of drilling orientations. • All quoted drill intercepts have been length-weighted where required. • Intercepts were calculated using a 0.4g/t Au cutoff grade and a maximum 4m internal dilution. High-grade included intercepts calculated with 2.0g/t Au cut off and 2m internal dilution. • Downhole depths are reported.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	• Appropriate images are included within the text of the release.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i>	• Intercepts were calculated using a 0.4g/t Au cutoff grade and a maximum 4m internal dilution. High-grade included intercepts calculated with 2.0g/t Au cut off and 2m internal dilution. No high-grade cut was applied (top cut). • All intercepts calculated using the criteria above have been included within the text of the release and in Appendix 2. • Refer ASX: GBM release 18 January 2019 and release 2 February 2022 for tables of historic intercepts and resource estimation results.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	• Geophysical survey equipment included an Iris Instruments TIP6000, 15A Transmitter, 15 x 2 channel PGDAS distributed receivers and a PGDAS 2 channel Fullwaver current receiver. • Geophysical survey was completed over the Yandan Gold Mine area by Planetary Geophysics Pty Ltd. A total of 9 lines were completed over the East Hill, Magazine Ridge, South Pit and Main Pit prospects.

Criteria	JORC Code explanation	Commentary
		- Configuration was a Full Time Series acquisition, Dipole-Dipole Induced Polarisation (signal dependent) in the “static shot” configuration. - Line spacing was nominally 200m with Rx spacing (MN) of 100m and Tx spacing (CA-CB) of 200m. - Duty cycle was 50%/0.125Hz with 2 seconds on and 2 seconds off. - Planetary Geophysics Pty Ltd conduct regular and thorough testing and calibration of all equipment.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Diamond drilling continues at Twin Hills and additional results of this program will be reported in due course. - Further work will focus on metallurgical test work to determine possible processing options, step out drilling to extend both the 309 and Lone Sister deposits at depth, and infill drilling at 309 and the Lone Sister deposit to allow higher confidence resource estimation.