GBM RESOURCES LTD

P (08) 9322 6322
E reception@gbmex.com.au
A Level 9, 28 The Esplanade, Perth WA, 6000
ABN 91 124 752 745

ASX Announcement

31 July 2026

JUNE 2026 QUARTERLY REPORT

GBM Resources Limited (ASX: GBM) ("GBM" or "the Company") is pleased to provide its Quarterly Report for the period ended 30 June 2026. The Company's core strategy is to expand resources across its Drummond Basin gold assets in Queensland (~1.84Moz Mineral Resources ("MRE")), in particular the Twin Hills and Yandan Gold Projects.

HIGHLIGHTS:

Twin Hills Gold Project (309 and Lone Sister)

- **Drilling extended 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** included:
  - **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
  - **115m @ 1.69g/t Au** from 73m (Lone Sister – LSDH005) including:
    - **4m @ 9.15g/t Au** from 159m, and,
    - **16m @ 5.50g/t Au** from 167m.
- **Resource growth beyond existing MRE** with broad zones of mineralisation **intersected outside of the current resource** included:
  - **22m @ 3.65g/t Au** from 149m (Lone Sister – LSDH004) including:
    - **10m @ 6.20g/t Au** from 150m; and
    - **5m @ 2.39g/t Au** from 163m.
  - **35m @ 2.29g/t Au** from 242m (309 - TNDH030) including:
    - **3m @ 21.89g/t Au** from 251m
  - **21m @ 2.50g/t Au** from 158m (309 - TNDH026) including:
    - **4m @ 9.24g/t Au** from 165m
  - **14m @ 2.99g/t Au** from 194m (309 - TNDH026) including:
    - **5m @ 6.86g/t Au** from 195m.
  - **25m @ 1.09g/t Au** from 213m (Lone Sister – LSDH006).

- ~23,000m of the 50,000m Stage 2 drill program completed at Twin Hills, with three rigs now operating at Twin Hills and the fourth rig recently re-deployed to Yandan.
- **~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.

Yandan

- Drilling across four high-priority resource growth targets - new geological model identifies large intrusive-centred hydrothermal gold system. Historical intercepts include:
  - **191m @ 4.0g/t Au** from 190m incl. **43.7m @ 13.9g/t Au** from 325m; and
  - **13m @ 9.2g/t Au** from 321m incl. **1m @ 48.4g/t Au** from 327m.
- Stage 1 drilling program comprising 4,000m of reverse circulation ("RC") and 4,000m of diamond drilling ("DD") targeting key areas within the Yandan hydrothermal system including East Hill.
- The East Hill MRE has a high-grade core of **1.1Mt @ 5.7g/t Au** for **201koz** with drill holes prioritised to enable an updated MRE in H1 2027.
- Interpretation of recently acquired geophysical survey data identifies the Yandan system as a broader breccia pipe with an intrusive body driving mineralisation at depth.

Corporate

- The Company is in a strong financial position with cash of **$31.7 million**, listed investments of **$1.65 million** and **no debt** as at 30 June 2026.

GBM Chief Executive Officer, Daniel Hastings, commented:

"The Company's focus during the quarter was on preparing for drilling to commence at Yandan off the back of newly acquired geophysical data and continuing its Stage 2 drilling program, targeting significant resource growth at Twin Hills. We look forward to a strong pipeline of results, which have been delayed due to industry wide laboratory issues, over the coming months. With four rigs currently operating, we are extremely confident that this program will increase resources, uplift average grade of the deposits and provide a strong foundation for future value as we, accelerate the timelines for development of open pit operations at Twin Hills."

For further information please contact:

Daniel Hastings
Chief Executive Officer
+61 (0) 493 239 674
dhastings@gbmex.com.au

Andrew Krelle
Executive Director
+61 (0) 493 239 674
andrew.krelle@gbmex.com.au

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 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.

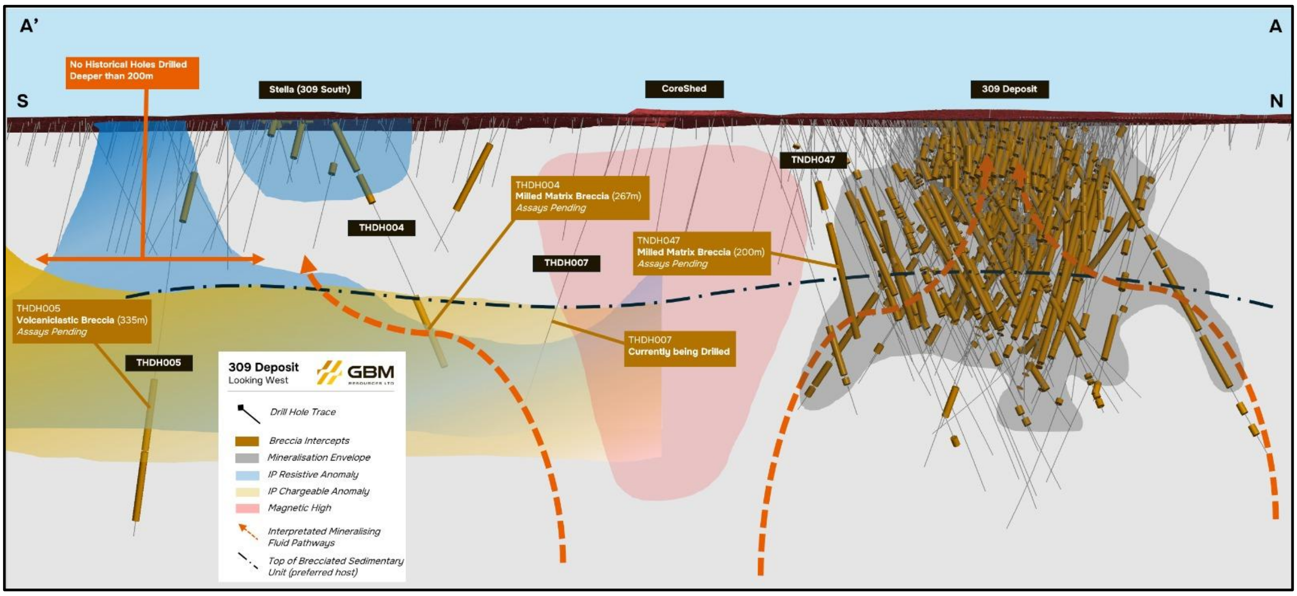

Figure 1 – Schematic long section of 309, Coreshed and Stella with all drilling displaying breccia intercepts, geophysical and geological modelling.

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.

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.

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. Additionally, it has been identified that 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.

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.

- **Significant intersections within the MRE** included:
  - **45m @ 2.21g/t Au** from 346m (309 - TNDH028) including:
    - **5m @ 8.96g/t Au** from 360m
    - **1m @ 28.75g/t Au** from 380m
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- **Resource growth beyond existing MRE** with broad zones of mineralisation **intersected outside of the current resource** included:
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    - **4m @ 9.24g/t Au** from 165m
  - **14m @ 2.99g/t Au** from 194m (309 - TNDH026) including:
    - **5m @ 6.86g/t Au** from 195m.

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 support 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.

- **Significant intersections within the MRE** included:
    - **35m @ 1.76g/t Au** from 307m (Lone Sister – LSDH008) including:
        - **11m @ 4.10g/t Au** from 308m
    - **115m @ 1.69g/t Au** from 73m (Lone Sister – LSDH005) including:
        - **4m @ 9.15g/t Au** from 159m, and,
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        - **10m @ 6.20g/t Au** from 150m; and
        - **5m @ 2.39g/t Au** from 163m.
    - **25m @ 1.09g/t Au** from 213m (Lone Sister – LSDH006).

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, including proximal to the existing deposits. The Company will redeploy one of its four rigs for approximately 2 months to test these targets while the outstanding Stage 2 assays continue to be 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.

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.

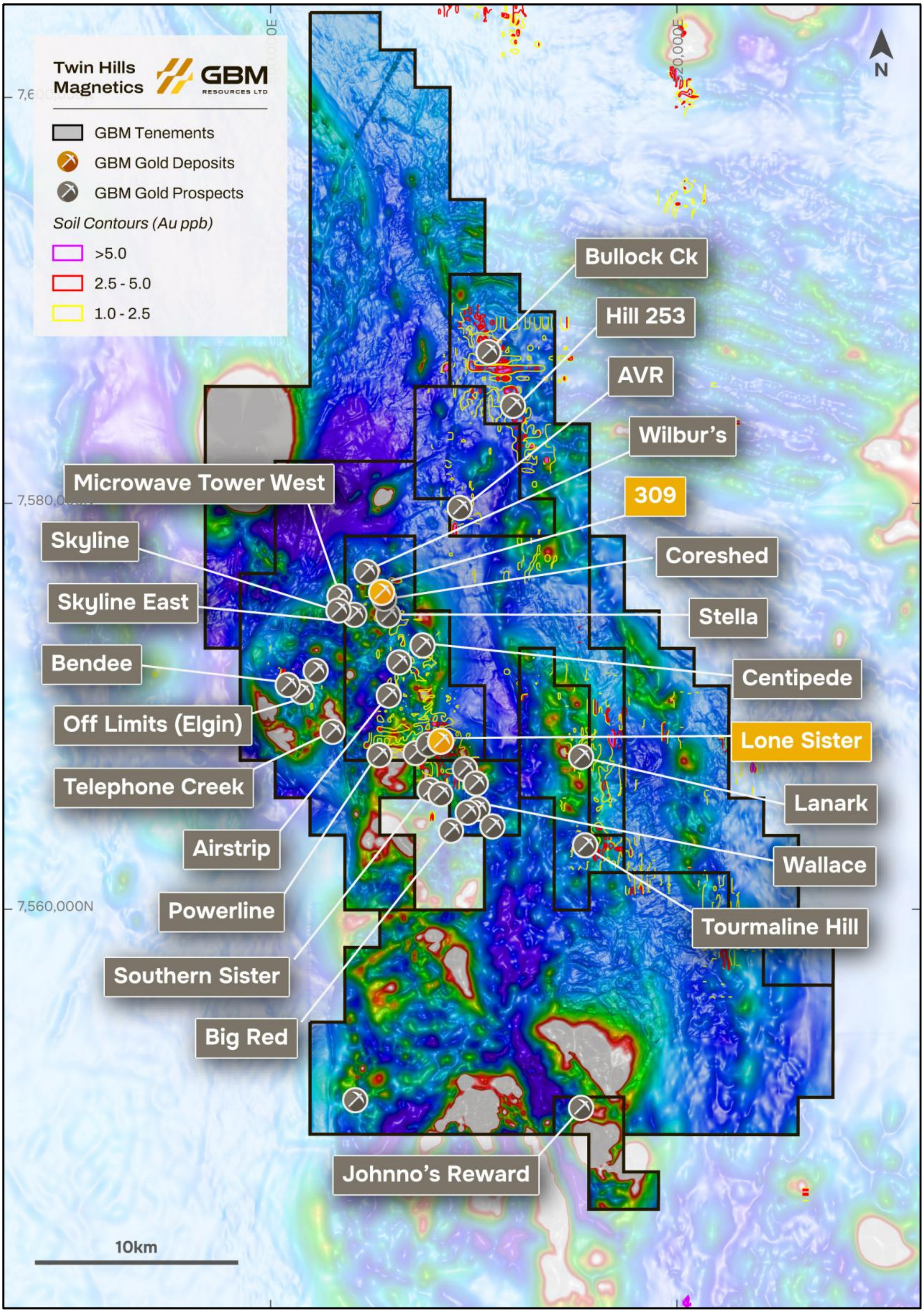

Figure 2 – Overview of the Twin Hills exploration prospects.

STAGE 1 DRILLING PROGRAM – YANDAN

Subsequent to quarter end, the Company advised of the commencement of an 8,000m Stage 1 drilling program at Yandan in the Drummond Basin, Queensland, following extensive reprocessing of historical geophysics, acquisition of new IP, aeromagnetics and radiometrics, and the development of a refined geological model that has substantially increased the Company's confidence in the prospectivity of the Yandan hydrothermal system.

The Stage 1 program consists of 4,000m of reverse circulation ("RC") drilling and 4,000m of diamond drilling ("DD"), utilising a DDH1 850 Multipurpose rig. The Stage 1 program is scheduled over approximately three months with the East Hill deposit drill holes prioritised to allow delivery of an updated MRE in H1 2027.

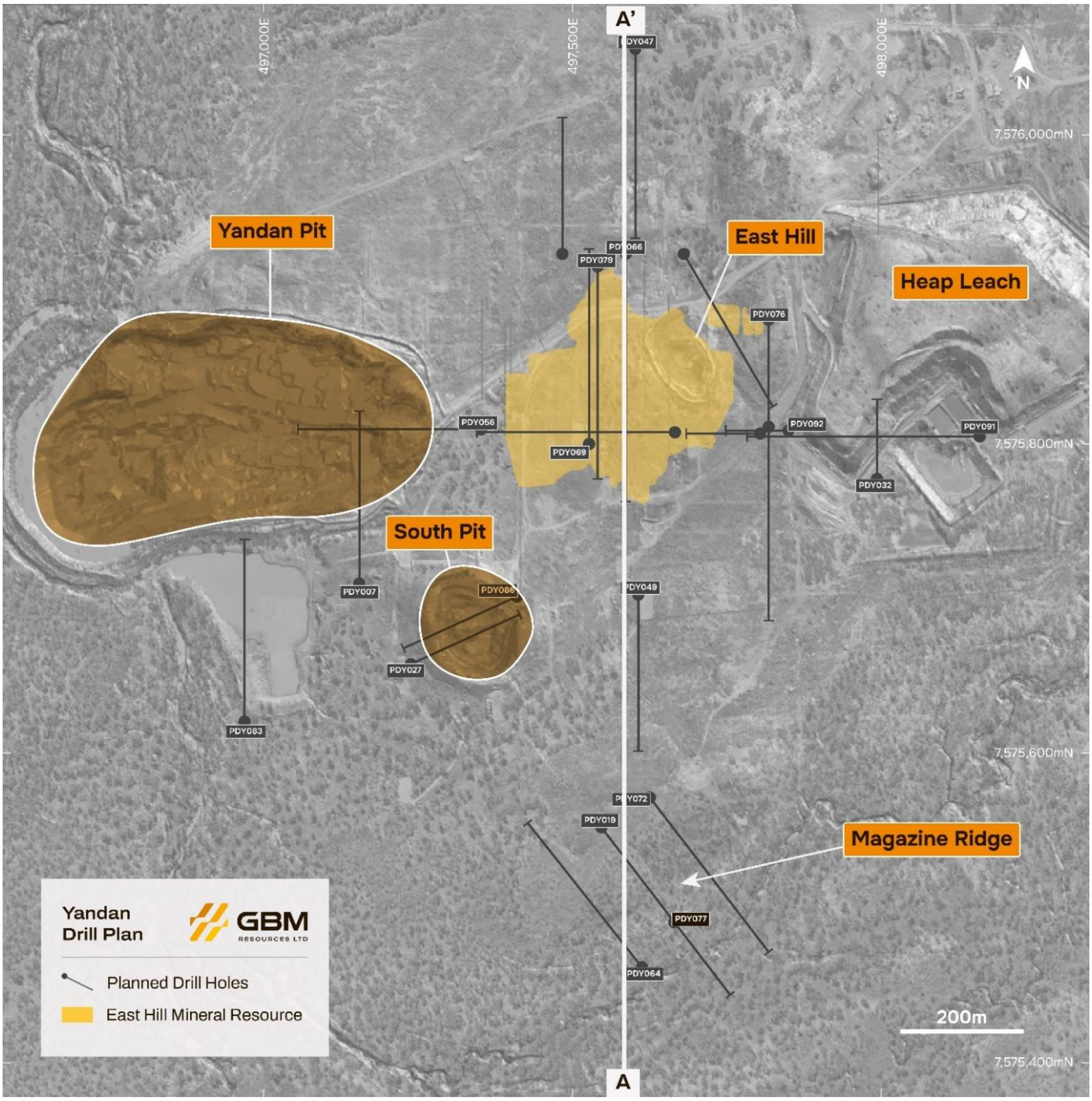

Figure 3 - Yandan Stage 1 planned drill holes.

East Hill located within the Yandan epithermal system, hosts the Company's primary existing resource at Yandan, with a current MRE of **12.8Mt @ 1.1g/t Au** for **0.44Moz** of gold. The deposit has been reinterpreted as a series of stacked normal faults offsetting high-grade mineralisation, consistent with previous interpretations by Global Ore Discovery and supported by the strong IP chargeability signature that closely maps the resource.

The highest-grade interval drilled at Yandan was returned from East Hill: drill hole YAN010, drilled into the northern normal fault and terminated within a spectacular interval of **2.5m @ 248g/t Au**, demonstrating the exceptional high-grade potential of the system at depth.

Substantial geophysical anomalies parallel to and extending beyond the current MRE footprint remain untested by drilling and form a significant component of the Stage 1 program. Anomalies to the north of the main resource may represent interpreted offsets of the high-grade East Hill mineralisation along the stacked fault system.

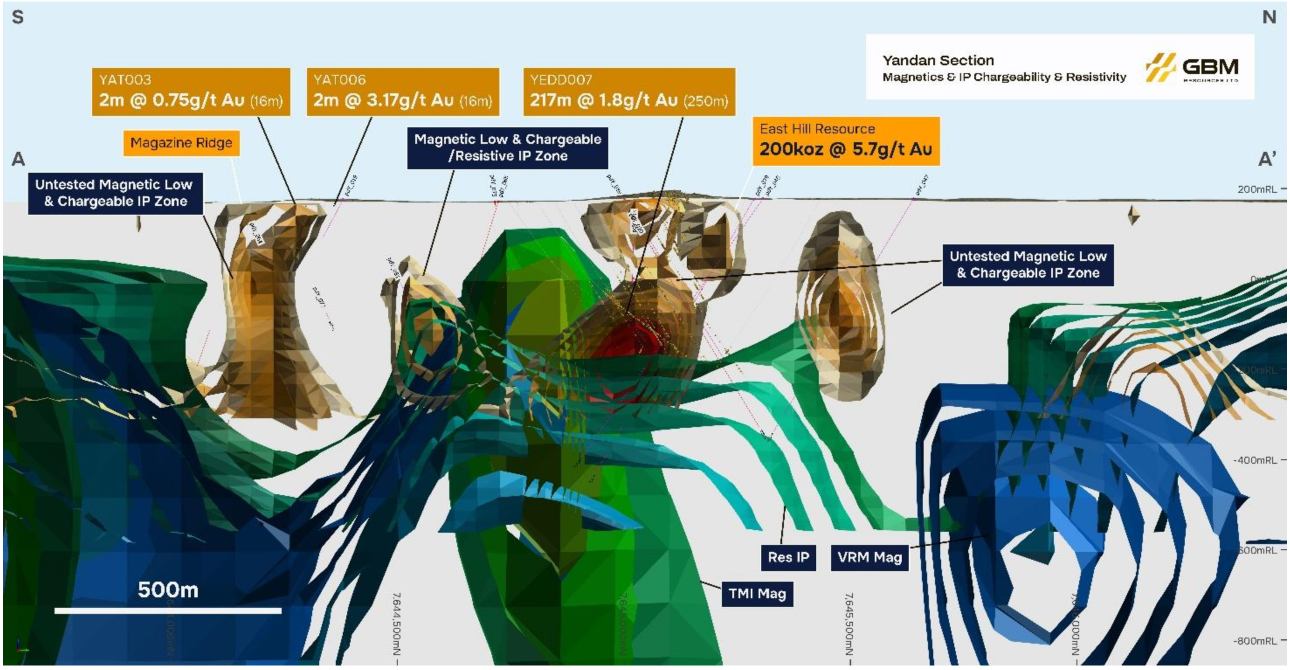

Figure 4 - Yandan cross section with geophysical target anomalies.

OUTLOOK AND NEXT STEPS

Twin Hills

- Continued assay flow expected including from the ~12,000m of results still outstanding.
- Extensional (step-out) 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.

Yandan

- 8,000m Stage 1 drilling program which recently commenced.
- Expected first assay results from priority East Hill drill holes (Stage 1) in September.
- Completion of East Hill resource drilling in September.
- Q4 2026 – Ongoing reporting of assay results from Yandan Pit, South Pit and Magazine Ridge.
- Evaluation of Stage 2 drilling opportunities based on Stage 1 outcomes.
- H1 2027 – Updated East Hill MRE (subject to drilling results).

CORPORATE

Financial Position

The Company is in a strong financial position with cash of $31.7 million, listed investments of $1.65 million (15.0 million shares in Pacgold Limited (ASX: PGO)) and no debt as at 30 June 2026 allowing the Company to expedite its drilling programs at Twin Hills and Yandan in addition to exploring its regional opportunities.

Non-Core Asset Divestments

Mt Morgan

During the quarter, the Company received the first deferred cash consideration payment under the Asset Sale Agreement ("Agreement") with Lithium Energy Limited (ASX: LEL) for the sale of the Company's Mt Morgan project of $0.6 million.

In accordance with the terms of the Agreement, the Company previously transferred a 51% interest in the Mt Morgan tenements to a subsidiary of LEL, and subject to the transfer of the remaining 49% interest in April 2027 will receive a further $1.0 million in deferred consideration. The Agreement also includes contingent milestone payments of up to $1.7 million relating to the delineation of mineral resources and announcement of scoping and definitive feasibility studies and a 1.33% Net Smelter Return ("NSR") royalty with a partial buyback option.

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).

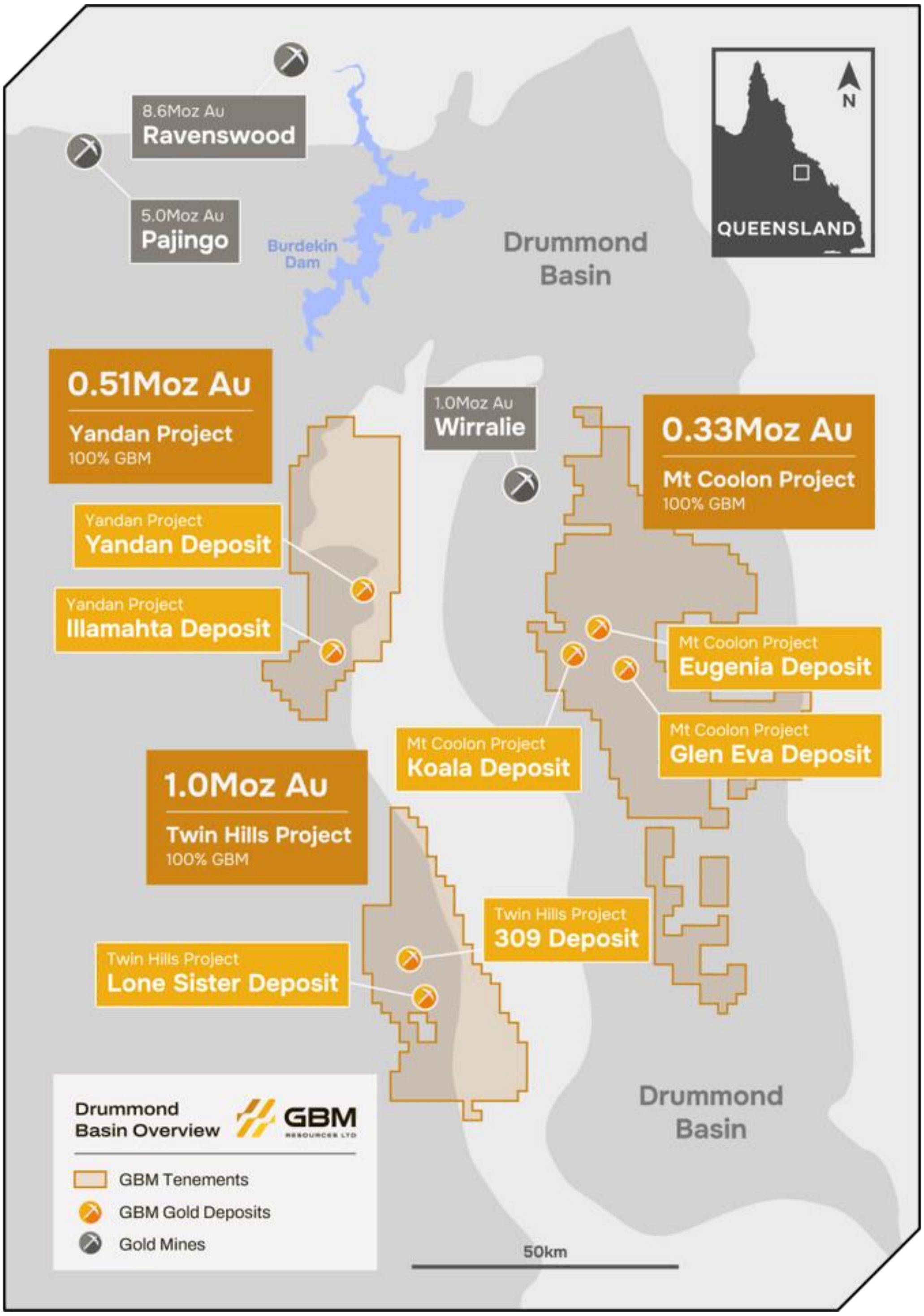

Figure 5 – Drummond Basin Portfolio.

ASX Additional Information Provided in Accordance with ASX Listing Rules 5.3

Summary of Mining Tenements

As at 30 June 2026, the Company has an interest in the tenements and projects included in Appendix 2 with a comparison noted from the previous quarter. During the quarter, there were no key changes in the Company's interests and related tenements.

Summary of Mining Exploration Activities Expenditure

Activity	Amount ($A'000)
Drilling and Preparation	(1,631)
Consultants – Geophysical, Geological, Environmental, Field Team, Other	(815)
Field Equipment, Supplies, Vehicle Hire, Accommodation, Travel, Other	(856)
Tenement Maintenance, Rents, Rates and Application Fees	(41)
Stakeholder Engagement	(84)
Surveys	(179)
Assays	(410)
Total as reported in Appendix 5B	**(4,016)**

There was no mining or production activities during the quarter.

Related Party Payments

During the quarter ended 30 June 2026, the Company made payments of $115,000 to related parties and their associates. These payments relate to existing remuneration arrangements (executive salaries, director fees and superannuation of $115,000).

Competent Person's Statement

The information in this announcement that relates to Exploration Results is extracted from announcements dated 21 July 2026, 20 July 2026, 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, tortuous, 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:

a) Koala/Glen Eva and Eugenia – GBM ASX Announcement, 4 December 2017, Mt Coolon Gold Project Scoping Study.
b) 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
c) 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 – Tenement Summary Schedule

Project / Name	Tenement No.	Owner	Manager	Interest		Status	Granted	Expiry	Approx Area (km^2 or Hectare-ha)	sub-blocks
				31/03/2026	30/06/2026					
Queensland – Drummond Basin										
Yandan										
Yandan West	EPM27644	GBMR/MCGM	GBMR	100%	100%	Granted	04-Jul-22	03-Jul-27	325	100
Yandan East	EPM27591	GBMR/MCGM	GBMR	100%	100%	Granted (RA)	06-Jul-21	05-Jul-26	227	71
Clewitts	EPM27592	GBMR/MCGM	GBMR	100%	100%	Granted (RA)	08-Jul-21	07-Jul-26	322	99
Yandan	EPM8257	GBMR/Straits Gold*4	GBMR	100%	100%	Granted	02-Sep-91	01-Sep-27	74.75	23
Yandan West	ML1095	GBMR/Straits Gold*4	GBMR	100%	100%	Granted	27-Jun-91	30-Jun-36	1369ha	
Yandan East	ML1096	GBMR/Straits Gold*4	GBMR	100%	100%	Granted	27-Jun-91	30-Jun-36	602.4ha	
Mt Coolon										
Mt Coolon	EPM15902	GBMR/MCGM	GBMR	100%	100%	Granted	13-Jun-08	12-Jun-28	299	92
Mt Coolon North	EPM25365	GBMR/MCGM	GBMR	100%	100%	Granted	18-Sep-14	17-Sep-28	85	26
Mt Coolon East	EPM25850	GBMR/MCGM	GBMR	100%	100%	Granted	07-Sep-15	06-Sep-28	176	54
Conway	EPM7259	GBMR/MCGM	GBMR	100%	100%	Granted	18-May-90	17-May-28	39	12
Bulgonunna	EPM26842	GBMR/MCGM	GBMR	100%	100%	Granted	15-Aug-19	14-Aug-29	293	90
Black Creek	EPM26914	GBMR/MCGM	GBMR	100%	100%	Granted	15-Aug-19	14-Aug-29	325	100
Sullivan Creek	EPM27555	GBMR/MCGM	GBMR	100%	100%	Granted	15-Sep-20	14-Sep-30	159	49
Belleview	EPM27556	GBMR/MCGM	GBMR	100%	100%	Granted (RA)	05-Jul-21	04-Jul-26	325	100
Pasha	EPM27557	GBMR/MCGM	GBMR	100%	100%	Granted	15-Sep-20	14-Sep-30	133	41
Suttor	EPM27558	GBMR/MCGM	GBMR	100%	100%	Granted (RA)	05-Jul-21	04-Jul-26	270	83
Whynot	EPM27598	GBMR/MCGM	GBMR	100%	100%	Granted (RA)	26-Jul-21	25-Jul-26	65	20
Glen Eva	ML 10227	GBMR/MCGM	GBMR	100%	100%	Granted	05-Dec-96	31-Jan-34	1.30	
Koala 1	ML 1029	GBMR/MCGM	GBMR	100%	100%	Granted	30-May-74	31-Jan-34	0.71	
Koala Camp	ML 1085	GBMR/MCGM	GBMR	100%	100%	Granted	27-Jan-94	31-Jan-34	0.05	
Koala Plant	ML 1086	GBMR/MCGM	GBMR	100%	100%	Granted	27-Jan-94	31-Jan-34	0.98	
Twin Hills										
Dingo Range	EPM19504	GBMR/MCGM*3	GBMR	100%	100%	Granted	12-Mar-13	11-Mar-28	16.25	5
Twin Hills	EPM19856	GBMR/MCGM*3	GBMR	100%	100%	Granted	10-Mar-14	09-Mar-29	74.75	23
Anakie	EPM25182	GBMR/MCGM	GBMR	100%	100%	Granted	14-Jan-14	13-Jan-29	35.75	11
Twin Hills South	EPM27594	GBMR/MCGM	GBMR	100%	100%	Granted	25-Oct-22	24-Oct-27	217.75	67
Twin Hills North	EPM27597	GBMR/MCGM	GBMR	100%	100%	Granted (RA)	08-Jul-21	07-Jul-26	191.75	59
Gunjulla	EPM27974	GBMR/MCGM	GBMR	100%	100%	Granted	12-May-22	11-May-27	35.75	11
Frank Field	EPM28140	GBMR/MCGM	GBMR	100%	100%	Granted	09-Dec-22	08-Dec-27	84.5	26
Yacimiento	EPM27554	GBMR	GBMR	100%	100%	Granted (RA)	29-Mar-21	28-Mar-26	243.75	75
Twin Hills	ML70316	GBMR/MCGM*3	GBMR	100%	100%	Granted	16-Dec-04	31-Dec-34	238ha	
Mount Morgan										
Mt Morgan West	EPM27096	GBMR	GBMR	49%	49%	Granted	28-Aug-19	27-Aug-27	325	100
Mt Morgan East	EPM27097	GBMR	GBMR	49%	49%	Granted (RA)	11-Jan-21	10-Jan-26	149.5	46
Mt Morgan Central	EPM27098	GBMR*1	GBMR	49%	49%	Granted	16-Dec-20	15-Dec-30	159.25	49
Mount Usher	EPM27865	GBMR	GBMR	49%	49%	Granted	28-Oct-25	27-Oct-30	22.75	7
Mt Morgan	EPM17850	GBMR	GBMR	49%	49%	Granted	16-Apr-10	15-Apr-27	42	13
Mount Usher	MDL2020	GBMR	GBMR	49%	49%	Granted	27-Oct-25	31-Oct-30	265.1 ha	
Total									4020	1237

Notes:

*1 approximately 16km^2 which was the area of previous EPM19849 Monera, is subject to 1% smelter royalty and other conditions to Rio Tinto.

*2 subject to a 2% net smelter royalty payable to Alcrest Royalties Australia Pty, on all or part of the tenement area.

*3 subject to a 2.5% net smelter royalty payable to Franco Nevada. On all or part of the tenement area.

*5 subject to a 1.5% net smelter royalty payable to Aeris Resources, capped at 300,000 oz Au Eq.

(RA) Renewal application lodged

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

GBM RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
91 124 752 745	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	237
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	(712)
	(d) staff costs	(799)	(2,857)
	(e) administration and corporate costs	(229)	(1,234)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	510	1,185
1.5	Interest and other costs of finance paid	(40)	(93)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – Business development costs	(121)	(754)
	Other – GST on purchases	187	303
1.9	**Net cash from / (used in) operating activities**	**(492)**	**(3,925)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(1,163)	(2,029)
	(d) exploration & evaluation	(4,016)	(10,475)
	(e) investments	-	-
	(f) other non-current assets	(696)	(3,579)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	1,656
	(b) tenements	562	962
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(5,313)**	**(13,465)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	51,363
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	3,679
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(53)	(1,622)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(6,170)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Proceeds received in advance for issue of equity securities)	-	-
3.10	**Net cash from / (used in) financing activities**	**(53)**	**47,250**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	**37,563**	**1,845**
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(492)	(3,925)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,313)	(13,465)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(53)	47,250

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**31,705**	**31,705**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	40	36
5.2	Call deposits	31,665	37,527
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**31,705**	**37,563**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	115
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(492)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,016)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(4,508)
8.4	Cash and cash equivalents at quarter end (item 4.6)	**31,705**
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	**31,705**
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: Company Secretary
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.