Level 9, 28 The Esplanade
PERTH WA, 6000

E reception@gbmex.com.au
P (08) 9322 6322

www.gbmr.com.au

ABN 91 124 752 745

For personal use only

ASX Announcement
19 December 2025

Update on Placement to Wise Walkers

GBM Resources Limited (ASX: GBM) ("**GBM**" or "**Company**") refers to its notice of meeting dated 17 October 2025 (**Notice of Meeting**).

At the annual general meeting of the Company held on 19 November 2025 (**Meeting**), the Company's shareholders (**Shareholders**) approved pursuant to Listing Rule 10.11 (amongst other things) the issue of 151,919,699 Shares at $0.053 each (**Placement Shares**) to Wise Walkers Limited, and/or its nominees (**Wise Walkers**). The Notice of Meeting stated that the Placement Shares to be issued to Wise Walkers would occur by no later than one month after the date of the Meeting.

Since obtaining Shareholder approval for the issue of the Placement Shares, Wise Walkers, which holds funds in China, has informed the Company that it has been experiencing delays with obtaining approval from the relevant foreign exchange control authorities in China for the transfer of some of the funds to the Company's bank account.

The Company confirms that Wise Walkers has to date paid A$3 million to the Company, with 56,603,776 Shares now issued (at a price of $0.053 each).

Wise Walkers were expecting to receive the required Chinese regulatory approvals in the coming weeks for the balance of their subscription amount of A$5.05 million. However, as at the date of this announcement, Wise Walkers are yet to receive the Chinese regulatory approvals to enable the transfer of the remaining subscription amount.

Accordingly, the Company has issued 56,603,776 Shares to Wise Walkers (referred to above) and has also entered into a new binding commitment with Wise Walkers (subject only to GBM Shareholder approval) to subscribe for the balance of the remaining Shares, being 95,315,926 Shares at $0.053 each for a total of A$5.05 million.

A new notice of meeting regarding the above will be sent to GBM Shareholders in January 2026.

This announcement has been authorised for release by the Company Secretary.

For further information, please contact:

Lachlan Lynch
Company Secretary
Tel: +61 8 9322 6322