



ABN 62 009 260 315

5/78 Marine Terrace
Fremantle WA 6160

PO Box 414
Fremantle WA 6160

P: +61 8 9336 3388
F: +61 8 9315 5475

www.gmeresources.com.au

ASX ANNOUNCEMENT/MEDIA RELEASE

12 March 2021

Federation Gold Prospect - Exploration Update

GME Resources Limited (“GME” or “the Company”) is pleased to advise that the planned infill RC drilling program at the Federation Gold prospect has been completed.

The Federation Gold prospect is located within the Company’s 100% owned Abednego Project (31.5 km²) and is situated approximately 45km east of Leonora, in the Eastern Goldfields of Western Australia. The Abednego Project has direct access to the Leonora - Laverton bitumen road which traverses the tenement holding and the prospect is located within short trucking distance of a number of operating gold plants. (Project Location Plan Figure 1& 3).

The recently completed RC drilling program which consisted 19 holes for 880 metres was designed to improve understanding of the potential geometry, extent and tenor of gold mineralisation (Appendix 1 & Figure 2). Historical drilling is a mixture of early percussion, RC, and Air-core drilling, with the majority of holes completed prior to 1990. Results from historical drilling programs were summarised in ASX announcement 3 February 2021. (Refer results highlighted in Figure 2)

Geological logging from the current program indicates that the Main Quartz lode was predominantly intersected in all recent holes drilled over 550 metres of strike length (Figure 2). Assay samples have been despatched to the laboratory however results from the assaying are not anticipated to be received until mid to late April due to an unprecedented back log of samples at the laboratory.

Forward Plan

Results from the program will determine the next step in advancing and prioritising the next round of exploration work to be undertaken at the project.

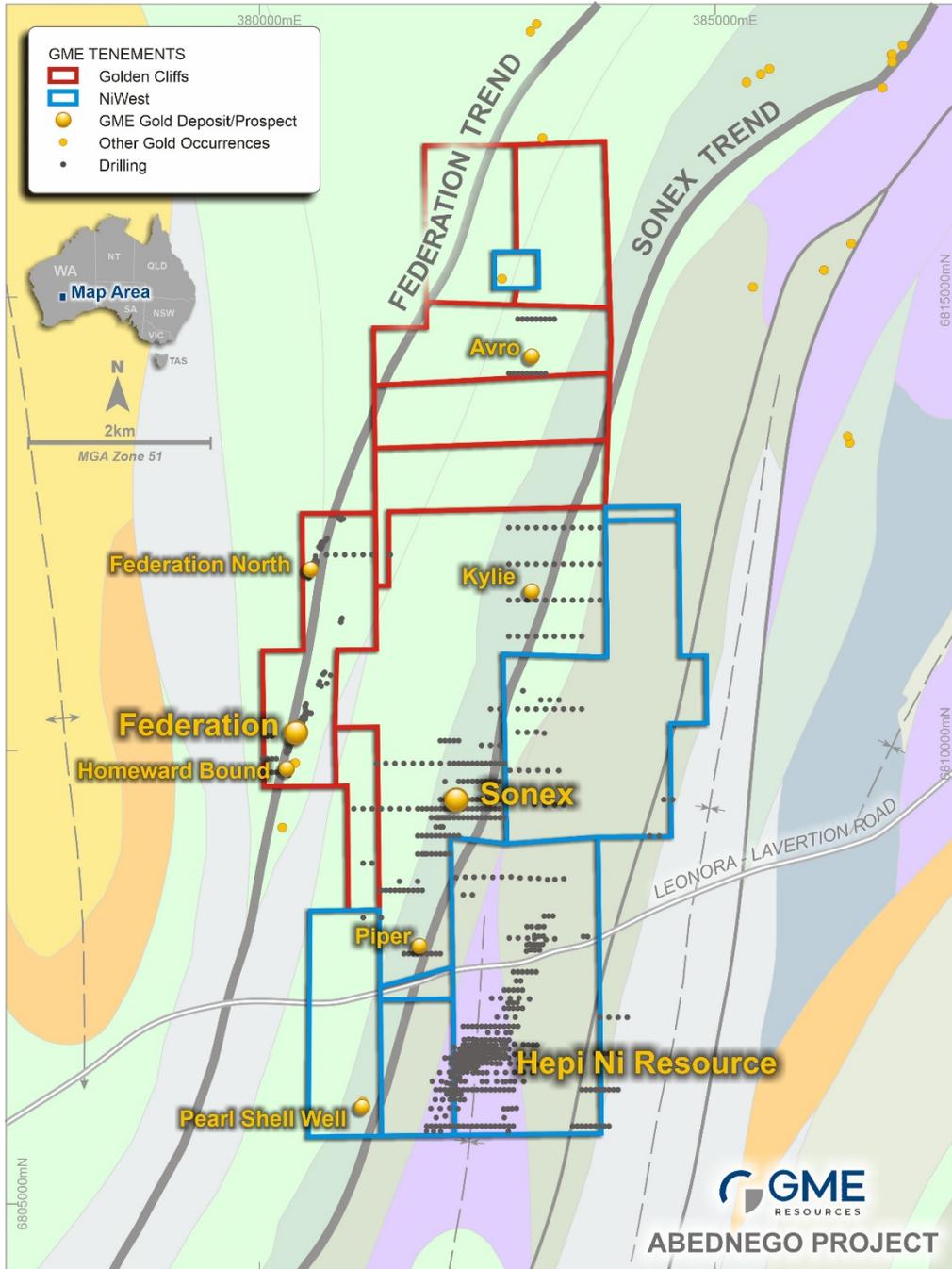
The Company will provide further updates as this initiative progresses.

This announcement has been authorised for issue by Mr James Sullivan, Managing Director, GME Resources Limited.

For further information please contact:

Jamie Sullivan
Managing Director
Perth, Western Australia
+61 8 9336 3388
jamiesullivan@gmeresources.com.au

Mark Pitts
Company Secretary
Perth, Western Australia
+61 8 9316 9100
markp@endeavourcorp.com.au



**Figure 1. Abednego Gold Project Tenement Plan
(Golden Cliffs NL and NiWest Ltd are both 100% owned)**

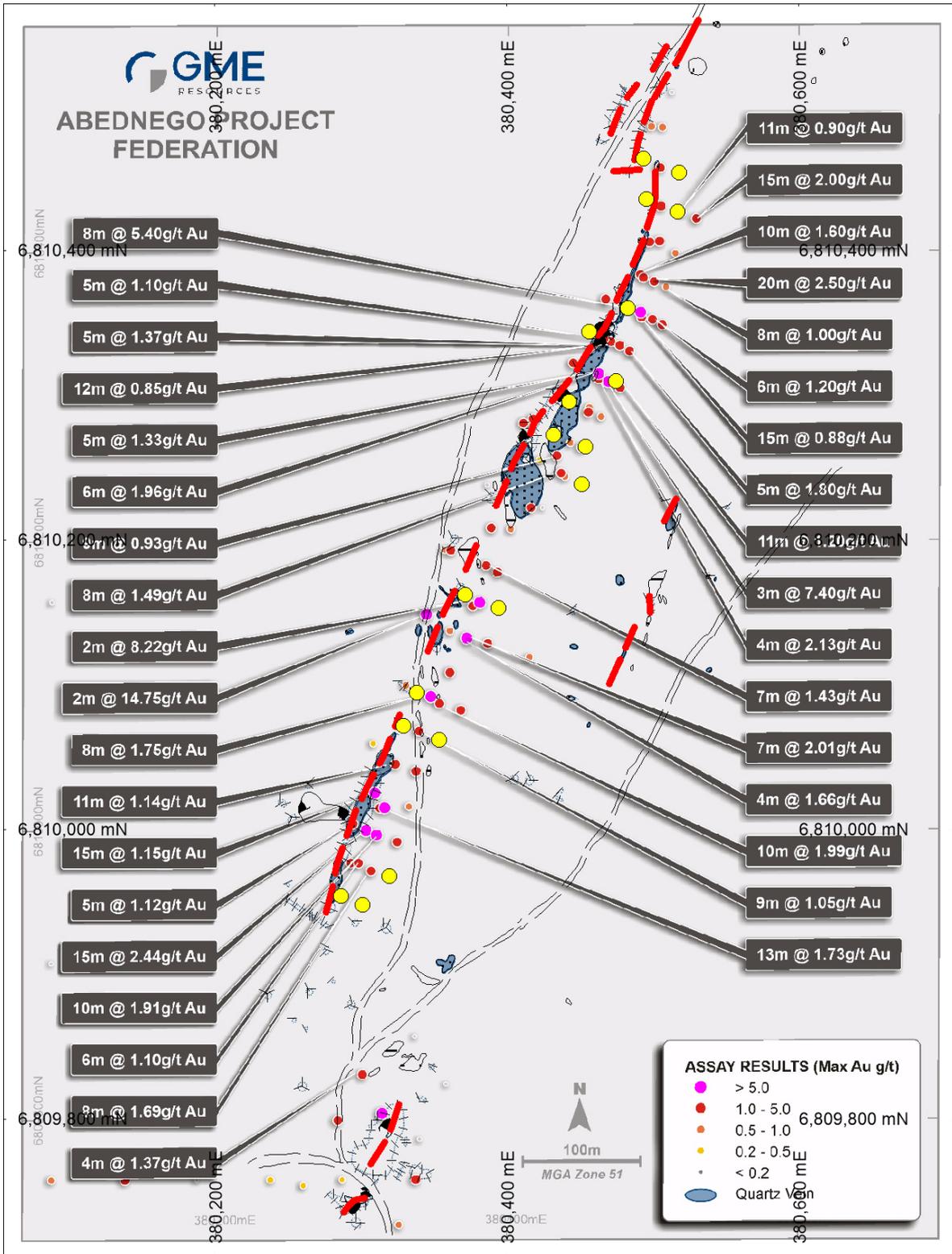


Figure 2. Federation Gold prospect Recent RC Drilling (yellow collars), mapping & previous drilling (Max Au coloured collars)

About GME Resources Limited:

GME Resources Limited is an ASX listed (GME) exploration and development company with nickel, cobalt and gold interests in Western Australia. GME’s principal asset is its 100% owned NiWest (nickel – cobalt) Project situated adjacent to Glencore’s Murrin Murrin Operations. The Company has completed a Pre-Feasibility Study which has confirmed the technical and economic viability of a heap leach and direct solvent extraction operation at one of the largest undeveloped nickel/cobalt deposits in Australia. Further information is available on GME’s website: www.gmeresources.com.au.

Competent Persons Statement:

The information in this announcement that relates to exploration results is based on information reviewed by Mark Gunther. Mr Gunther is a Principal Consultant of Eureka Geological Services and a Member of the Australian Institute of Geoscientists. Mr Gunther has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results. Mr Gunther consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Reporting of Previous Exploration Results:

Where the Company references historical Exploration Results prepared and first disclosed prior to adoption of the JORC Code (2012) together with follow-up Exploration Results announced by it on 22 July 2014 and 24 July 2017, it refers to the ASX Announcement made on 3 February 2021 titled ‘Abednego Gold Project Update’ and to the JORC 2012 Table 1 disclosures made with that announcement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. Where the information relates to Exploration Results the Company confirms that the form and context in which the competent person’s findings are presented have not been materially modified from the relevant original market announcements.

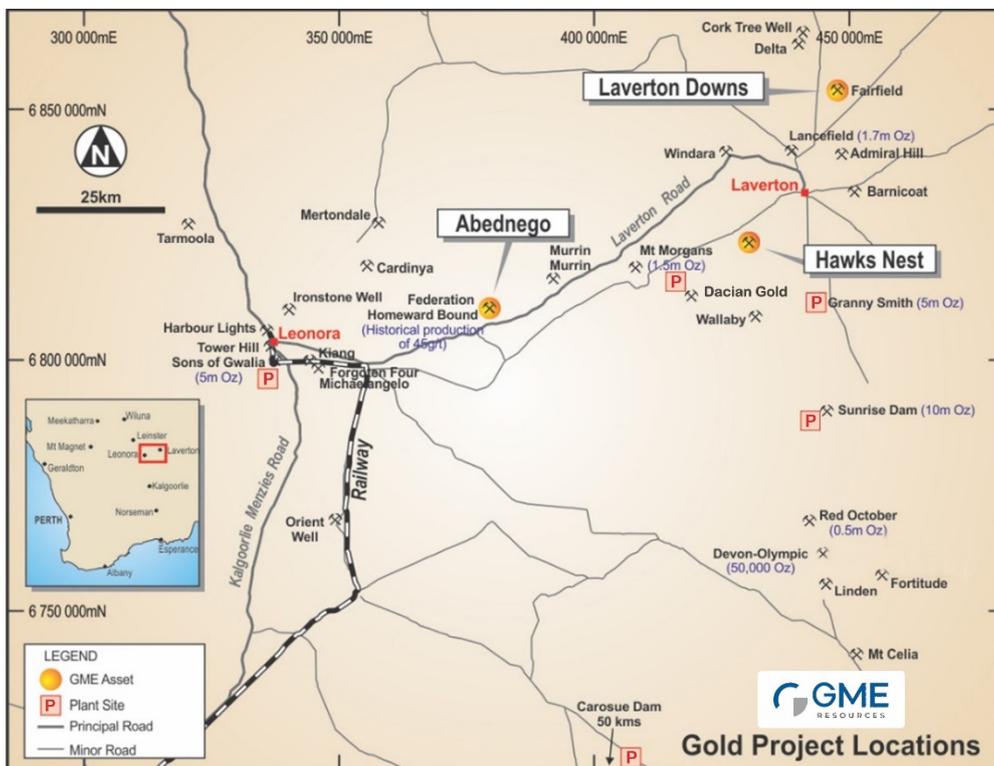


Figure 3. GME Resources Gold Projects.

Appendix 1: Table of Recent RC Drilling – Federation Prospect

Hole_ID	Type	Depth (metres)	Easting (metres)	Northing (metres)	RL	Dip (degrees)	Magnetic Azimuth (degrees)
ABRC019	RC	54	380298	6809947	450	-60	293
ABRC020	RC	30	380286	6809954	450	-60	293
ABRC021	RC	30	380329	6810075	450	-60	293
ABRC022	RC	46	380339	6810097	450	-60	293
ABRC023	RC	40	380371	6810162	450	-60	293
ABRC024	RC	40	380460	6810342	450	-60	293
ABRC025	RC	40	380482	6810357	450	-60	293
ABRC026	RC	30	380496	6810434	450	-60	293
ABRC027	RC	30	380493	6810462	450	-60	293
ABRC028	RC	54	380518	6810455	450	-60	293
ABRC029	RC	54	380516	6810427	450	-60	293
ABRC030	RC	54	380475	6810310	450	-60	293
ABRC031	RC	54	380452	6810300	450	-60	293
ABRC032	RC	54	380446	6810274	450	-60	293
ABRC033	RC	54	380452	6810264	450	-60	293
ABRC034	RC	54	380447	6810238	450	-60	293
ABRC035	RC	54	380395	6810154	450	-60	293
ABRC036	RC	54	380356	6810061	450	-60	293
ABRC037	RC	54	380314	6809968	450	-60	293

Note: Eastings & Northings of drill hole collars have been measured by hand held GPS in GDA94/MGA zone 51 grid projection. Nominal RL of 450 m has been assigned for RLs. Topography is relatively flat.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	<ul style="list-style-type: none"> Information relating to the reported drilling has been compiled from open file WAMEX reports and GME's ASX announcement "Abednego Gold Project Update" 3rd February 2021 Previous drilling includes RC & AC Drilling techniques, mixture of 1m and 2 to 5 metre composite sampling and early analytical methods unknown but recent AC and RC by 40 g fire assay method for gold. Pre-2000, detailed Information is not generally available, however industry standard practices for that time are expected to have been employed as follows: <ul style="list-style-type: none"> AC and RC drill holes routinely sampled as 2-3kg spear/scoop composite intervals down the hole. Composite intervals varied from 2m – 5m. Anomalous samples subsequently resampled by collecting a 2-3kg sample from 1m intervals retained at the drill rig. Most of the drilling has not had any QAQC reported and it is assumed limited QAQC was undertaken. Recent Samples were submitted to the KalAssay laboratory. . Some standard reference material, sample blanks, and duplicates were inserted/collected. Not all of the QAQC has been reported in WAMEX reports.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Previous Holes were drilled by aircore, (AC) and by reverse circulation (RC) drilling techniques. Previous Drill hole diameter varied between drilling technique but would be expected to range from 60mm (RAB/AC) up to ~140mm (RC). Pre 2000 - RC drilling was probably carried out using a solid hammer with uphole crossover. Post 2000 – RC drilling would have employed a face sampling hammer.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> Pre 2000 - Sample recoveries and information relating to sample quality have not been documented in the WAMEX reports. Insufficient drilling and geochemical data is available to evaluate potential sample bias. Drill samples are sometimes wet which may result in sample bias because of preferential loss/gain of fine/coarse material, however, the reported drilling is shallow and it is assumed the affects from wet samples are therefore reduced. Post 2000 – Sample recoveries and information relating to sample quality are generally not documented in the WAMEX reports, however it is expected that standard industry practices were employed to limit sample bias, including, Qualitative estimates of sample weight and

Criteria	JORC Code explanation	Commentary
		<p>recovery to ensure consistency of sample size and to monitor sample recoveries.</p> <ul style="list-style-type: none"> • Drill material generally dry when sampled. • Generally, drill sample quality is considered to be adequate for the drilling techniques employed and the relevant phase of exploration being undertaken.
Logging	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Where appropriate, geological logging generally recorded the abundance of specific minerals, rock types and weathering. • The geological logging is qualitative in nature. • Pre-2000, some drill hole geological logs are not available in the WAMEX reports, however, generally, most holes were geologically logged to standards typical for the time. • Post-2000. All sample intervals were geologically logged to standards typical for the time.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • AC samples are typically collected by spear or scoop sampling of bulk 1m sample intervals. • RC samples are typically collected beneath a cyclone and then riffle split to produce a 2-3kg sample. • Sample sizes and laboratory preparation techniques are generally considered to be appropriate for the stage of exploration and the commodity being targeted. • No systematic QAQC has been documented for the drilling. • Sample sizes are appropriate for the stage of exploration
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • Analysis for gold only was undertaken, method unknown for pre 2000 drilling, fire assay for post 2000. • No geophysical tools or other non-assay instrument types were used in the analyses reported. • No systematic QAQC has been documented for the drilling. • Analyses were undertaken at recognized industry specific laboratories. It is therefore expected that the reported assay results achieved acceptable levels of accuracy and precision for the relevant analytical method employed.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Drill hole data has been compiled and digitally entered from open-file WAMEX reports or extracted from digital open-file databases where available. • The compiled digital data is verified and validated by the Company's database geologist before loading into the drill hole database. • Twin holes were not utilized to verify results.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> There were no adjustments to assay data.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Drill holes are reported in MGA94_51 grid Pre 2000 drill hole collars were set out in local grid and subsequently transformed to geodetic coordinates or surveyed by GPS. Post 2000 drill hole collars were positioned using hand held GPS. Pre 2000 drill holes were not down hole surveyed. Post 2000 RC drill holes (ABRC003-018 only) are surveyed for down hole deviation at approximately 30m spaced intervals down the hole. Topography and relief is generally flat. A nominal 450mRL was applied to the collars. Locational accuracy at collar and down the drill hole is considered appropriate for the stage of exploration.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drill hole spacing is nominally 10-15 m x 25 m spacing orientated at 293° magnetic azimuth. Hole spacing on section varies between 10m to 15m. The reported drilling has not been used to estimate any mineral resources or reserves. Sample compositing is applied to the reported intervals as described ASX announcement 3rd Feb 2021.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> At Federation the drill orientation is generally optimal to achieving unbiased intersections. Thus current drill hole orientation is considered appropriate for the regional geological setting and similar style deposits within the region.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> There is no documentation relating to sample security in the WAMEX open file reports.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> There have been no external audit or review of the reported sampling techniques or data.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Federation prospect lies within M39/427 which is 100% owned by GME Resources Ltd. The tenement is located within the Mt Margaret Mineral Field in Leonora region of Western Australia. The project lies within the Minara Pastoral Lease. Tenement is in good standing and there are no known impediments to exploration on the properties.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous historical exploration work by other companies includes geochemical surface sampling, mapping, airborne and surface geophysical surveys, , AC and RC drilling.

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Federation Prospect is located on the western edge of the Murrin Tectonic Zone, approximately 15km NE of the Keith Kilkenny Tectonic Zone (KKTZ). The interpreted Federation Shear, a NE linking splay between the KKTZ and the Celia Tectonic Zone (CTZ) runs through the project. It represents the contact between an intermediate sedimentary package to the west and a differentiated mafic and interflow sediment package to the east. • Locally, the sequence west of the Federation Shear strikes north south and is comprised of andesitic tuff, mafic volcanics, fine to coarse grained sediments and chlorite-actinolite schists. The mafic package east of the Federation Shear has a strike of 020° and is comprised of fine to medium grained dolerite, coarse grained gabbro, intrusive porphyritic gabbro (“catrock”), ultramafic, minor chlorite-actinolite schists and banded chert units, siltstones and tuffs. This package is interpreted as the eastern limb of the Benalla Antiform. • The targeted deposit style is mesothermal lode gold.
Drill Information	<ul style="list-style-type: none"> • <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> <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • <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> 	<ul style="list-style-type: none"> • Given in table within Appendix 1
Data aggregation methods	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • There are no results from the current program presented in this announcement. Assays for samples taken for all 19 holes are outstanding.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <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</i> 	<ul style="list-style-type: none"> • There are no results from the current program presented in this announcement. Assays for samples taken for all 19 holes are outstanding.

Criteria	JORC Code explanation	Commentary
	<i>statement to this effect (eg 'down hole length, true width not known').</i>	
<i>Diagrams</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Drill hole location plans are included in Figure 2.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <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 to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • There are no results from the current program presented in this announcement. Assays for samples taken for all 19 holes are outstanding.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • There is no other exploration data which is considered material to the results reported in this announcement.
<i>Further work</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • RC drilling where appropriate will be undertaken to follow up the results reported in this announcement.