

ASX ANNOUNCEMENT/MEDIA RELEASE

10 October 2022

GME and Stellantis sign non-binding MOU for Future Offtake of Battery Grade Nickel and Cobalt Sulphate

Key Highlights

- Signing of a non-binding MOU with Stellantis N.V. in relation to future offtake of battery grade nickel and cobalt sulphate products from the NiWest Nickel-Cobalt Project
- The MOU contemplates the finalisation of a Definitive Agreement between the two parties
- Stellantis is one of the world's leading automakers and a mobility provider with a portfolio of 14 vehicle brands and two mobility companies

GME Resources Limited ("**GME**" or "the **Company**") (**ASX: GME**) and Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) ("**Stellantis**") today announced that their companies have signed a non-binding Memorandum of Understanding ("**MOU**") for the future sale of quantities of battery grade nickel and cobalt sulphate products from the NiWest Nickel-Cobalt Project in Western Australia ("**NiWest**").

NiWest is an advanced nickel-cobalt development project and will produce approximately 90,000 tpa (tons per annum) of battery grade nickel and cobalt sulphate products¹ for the burgeoning electric vehicle market. To date, more than A\$30 million has been invested into drilling, metallurgical testwork and development studies. A Definitive Feasibility Study for NiWest is due to commence this month. The proposed location of the processing facility for NiWest is within approximately 30 kilometres of Glencore's Murrin Murrin operation, the largest nickel-cobalt operation in Australia (Figure 1).

Commenting on the signing of the MOU with Stellantis, GME Managing Director and CEO, Mr Paul Kopejtka said:

"Stellantis is a partner of the highest calibre and GME is delighted to have signed this MOU in what we hope is the first step in a long-term partnership. We're very pleased with how our discussions have progressed and we now look forward to entering more detailed negotiations in parallel with the start of the Definitive Feasibility Study for the NiWest Nickel-Cobalt Project. A Definitive Agreement with Stellantis would be a critical step in being able to progress the NiWest Project through to commercial operations."

Commenting on the signing of the MOU with GME, Stellantis Chief Purchasing and Supply Chain Officer, Maxime Picat said:

"Every day, Stellantis is working to provide our customers clean, safe affordable, cutting-edge freedom of mobility," said Maxime Picat, Stellantis Chief Purchasing and Supply Chain Officer. "Securing the raw material sources and battery supply will strengthen Stellantis' value chain for electric vehicle battery production and equally important, help the Company achieve its aggressive decarbonization target."

Negotiation and execution of the detailed Definitive Agreement is subject to due diligence and customary closing conditions, including respective company approvals.

¹ - refer GME ASX announcement 21 July 2022 – Updated PFS Outcomes for NiWest Nickel Cobalt Project

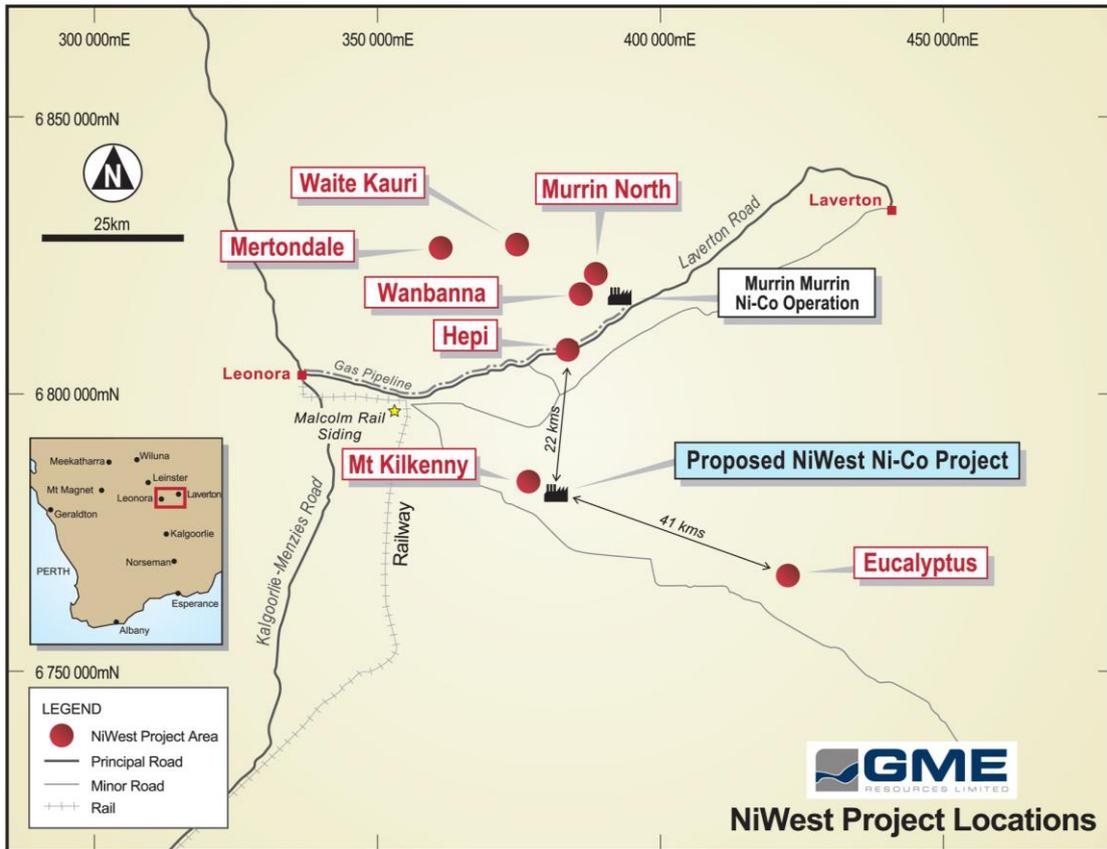


Figure 1: NiWest Project location showing individual deposit areas and proximity to infrastructure

This announcement was authorised for release by the Board of GME Resources Limited.

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About Stellantis:

Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) is one of the world’s leading automakers and a mobility provider. Its storied and iconic brands embody the passion of their visionary founders and today’s customers in their innovative products and services, including Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, Fiat, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. Powered by our diversity, we lead the way the world moves – aspiring to become the greatest sustainable mobility tech company, not the biggest, while creating added value for all stakeholders as well as the communities in which it operates. For more information, visit: www.stellantis.com

About GME Resources Limited:

GME Resources Limited is an ASX-listed 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 and highest grade undeveloped nickel/cobalt deposits in Australia. Further information is available on GME’s website: www.gmeresources.com.au

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NiWest Nickel-Cobalt Project – Competent Person Statements

Full details and material assumptions of the production targets and the forecast financial information derived from the production targets in relation GME's NiWest Project is provided in GME's ASX announcement dated 2 August 2018 and titled "Pre-Feasibility Study Delivers Outstanding Results" and updated pursuant to an ASX announcement on 21 July 2022 and entitled "Updated PFS Outcomes for NiWest Nickel-Cobalt Project." GME confirms that all material assumptions underpinning the production targets and the forecast financial information derived from the production targets in those market announcements continue to apply and have not materially changed.

The information in this announcement that relates to the NiWest Nickel-Cobalt Project Updated Prefeasibility Study Outcomes 2022 and the Lateritic Nickel and Cobalt Processing / Engineering and related operating and capital cost estimates is based on information reviewed by Mr David Readett (B.E. Met Eng., FAusIMM, CP (Met)). Mr Readett is an independent consulting engineer working through a Company known as MWorxTDK Pty Ltd. Mr Readett is a Chartered Professional Metallurgical Engineer and has in excess of 25 years of relevant experience in this area of work. Mr Readett consents to the inclusion in this announcement of the matters based on information provided by him and in the form and context in which it appears.

Where the Company refers to the NiWest Nickel-Cobalt Project Prefeasibility Study 2018 and the Mineral Resource and Ore Reserve Statement (referencing the release made to the ASX on 2 August 2018), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters continue to apply and have not materially changed.

Forward Looking Statement

This announcement contains statements related to our future business and financial performance and future events or developments involving GME Resources Limited (GME) that may constitute forward-looking statements. These statements may be identified by words such as "potential", "exploitable", "proposed open pit", "evaluation", "expect," "future," "further," "operation, "development, "plan," "permitting", "approvals", "processing agreement" or words of similar meaning. Such statements are based on the current expectations and certain assumptions of GME management & consultants, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond GME's control, affect our operations, performance, business strategy and results and could cause the actual results, performance or achievements of GME to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.