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ASX Announcement (ASX: GBZ)

11 August 2025

Appointment of Daniel Hastings as Chief Executive Officer

GBM Resources Limited (ASX: GBZ) ("GBM" or "the Company") is pleased to announce the appointment of Mr Daniel Hastings as Chief Executive Officer ("CEO").

Mr Hastings is an experienced mining professional with a 25 year career spanning exploration, operational and corporate roles across Australia, Europe, Africa, South America and Southeast Asia.

With formal qualifications in both geology and mine planning, and as a Member of the Australasian Institute of Mining and Metallurgy, Mr Hastings has acted as a Competent Person under the JORC Code (2012) for both Mineral Resources and Ore Reserves. He has led exploration, technical services, and study teams on world-class assets including Ok Tedi, Telfer, and Lumwana, delivering multi-billion-dollar growth and efficiency gains.

He has a proven track record of exploration success, notably bringing the Simberi Gold Project into development following a prolonged period of inactivity, and leading the discovery and drill-out of a +5Moz Au equivalent deposit near Ok Tedi.

Mr Hastings also brings significant experience in strategic business and mine planning across a large range of commodities and assets classes. He has advised on numerous high-value transactions and led major studies, including key roles at Newcrest where he was responsible for studies across the global portfolio, including the identification of more than US$1 billion in organic growth opportunities.

Most recently Mr Hastings has been consulting to predominantly tier 1 mining houses on strategic and life of mine planning for multiple world class assets covering base and precious metals including Escondida, Panguna, Mogalakwena, McArthur River, and Minas Rio as well Anglo's and BMA's Australian coal assets. Additionally, Mr Hastings was a technical adviser to BHP on the C$4.0 billion acquisition of Lundin's Filo del Sol and Josemaria projects.

The Board is excited to welcome Daniel as CEO of GBM Resources. He has a unique blend of technical strength and expertise, operational leadership and commercial insight that aligns perfectly with GBM's strategic goals. The Company is delighted to welcome him to the team and look forward to his leadership in delivering long-term value for shareholders.

For further information please contact:

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Additional Information

Mr Hastings will be engaged, effective 11 August 2025, as CEO under an employment agreement that the Company may terminate without cause by providing 3 months' written notice. Mr Hastings will be paid a salary of $380,000 per annum (plus statutory superannuation contributions).

Mr Hastings will also be granted, 50,000,000 incentive options exercisable at A$0.03 each, expiring three (3) years from the date of issue, vesting upon commencement of employment.

Additionally, Mr Hastings will be eligible to participate in the Company's Employee Equity Incentive Plan ("Plan") on terms and conditions as set out in the Plan and with vesting conditions that provide an appropriate incentive for achievement.

This ASX Announcement has been authorised for release by the Company's Board of Directors.

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