

QUARTERLY REPORT

September 2012



Highlights

NiWest Nickel Laterite Project

Metallurgical test work on Direct Solvent Extraction (DSX) nearing completion.

Devon Gold Project

1200 metre RC infill drilling program completed in Oct.

Operations

Nickel Heap Leach Study

The Company's "NiWest" nickel laterite project is located in the North Eastern Goldfields of Western Australia. The Company is assessing the potential development of a large scale nickel-cobalt heap leach processing plant.

The company has initiated novel metallurgical test work on nickel solutions produced from a series column tests on ores taken from the NiWest resources.

The test work is designed to investigate ways the Company could potentially reduce capital and operating costs on a large scale heap leach plant.

The test program involving Direct Solvent Extraction (DSX) is being managed by SGS laboratories in Perth. The program which commenced with a series of column tests to produce pregnant nickel solutions are now in its final stage.

The company expects to be in a position to report the outcome from the test work in the next month.

Devon Gold Project

The Devon Gold Project is located at the Linden mining centre approximately 80 kilometres south of Laverton. Previous drilling at Devon has identified a near surface high grade gold resource.

During the quarter the company received approval to undertake further drilling. An infill RC drilling program comprising 20 holes was completed in October. Results from the program which are

About GME Resources

GME Resources is a Perth-based nickel exploration company focused on the development of its 100%-owned NiWest Project, located in the Leonora district of Western Australia.

GME has the potential to become a top 10-global nickel producer with its NiWest Project resource totalling over 100 million tonnes of ore containing over 1 million tonnes of nickel – making it one of the most exciting undeveloped laterite nickel projects in Australia.

A study is underway for a project capable of supplying 30,000 tonnes of Nickel metal and 1,400 tonnes of cobalt per year.

pending, will be used to upgrade the resource model, pit design and a feasibility study on an open mining scenario with processing at a nearby plant.

The Company looks forward to providing updates on the outcomes from the nickel test and gold drilling in the near future.

A handwritten signature in black ink, appearing to read 'Jamie Sullivan', written in a cursive style.

Date: 30 OCTOBER 2012

JAMIE SULLIVAN

MANAGING DIRECTOR

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Stephen Hyland who is a member of The Australasian Institute of Mining and Metallurgy. Mr Hyland is a Principal Consultant with Ravensgate Minerals Industry Consultants who consults to the Company. Mr Hyland has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Hyland consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

NiWest Nickel Project

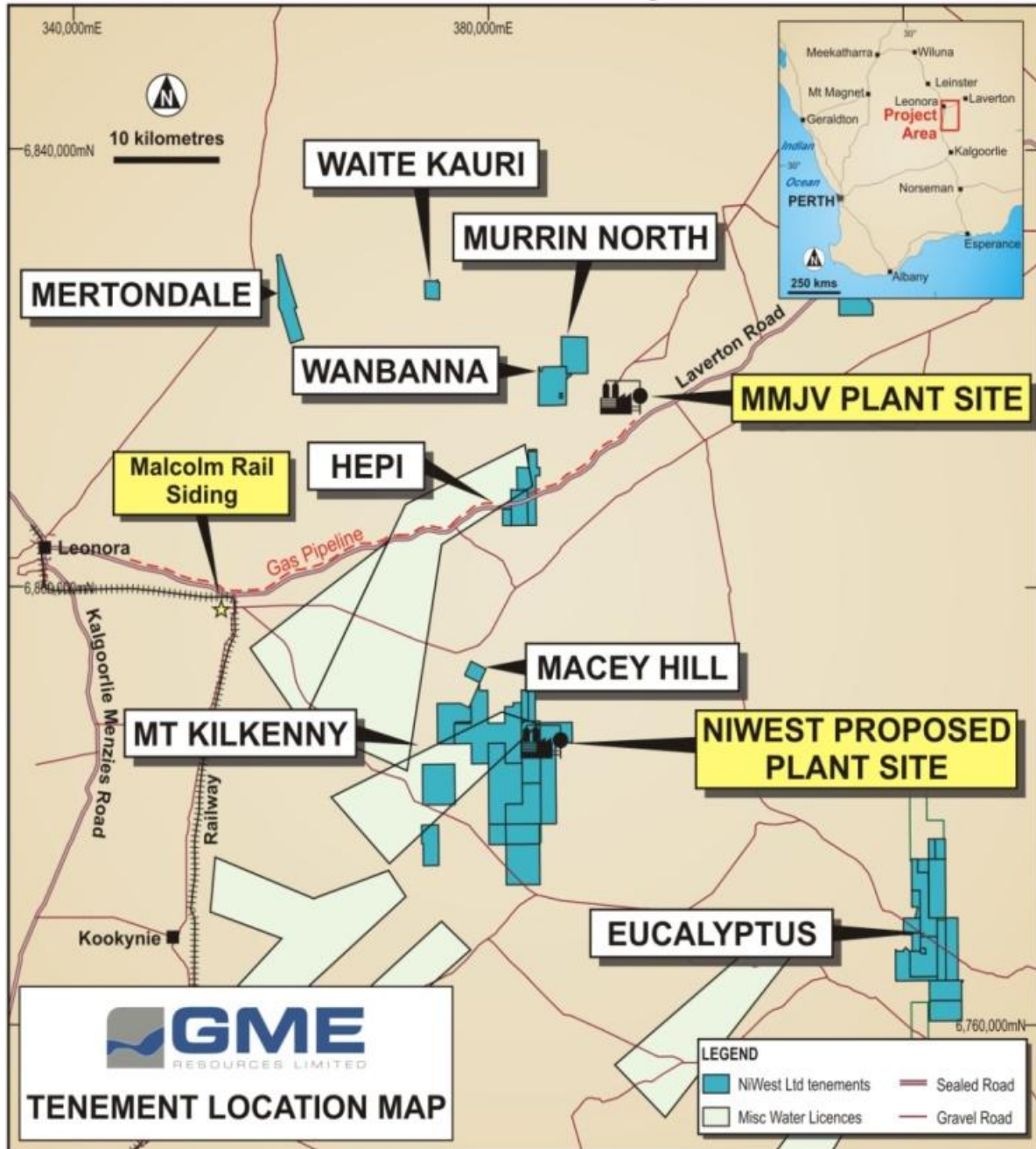
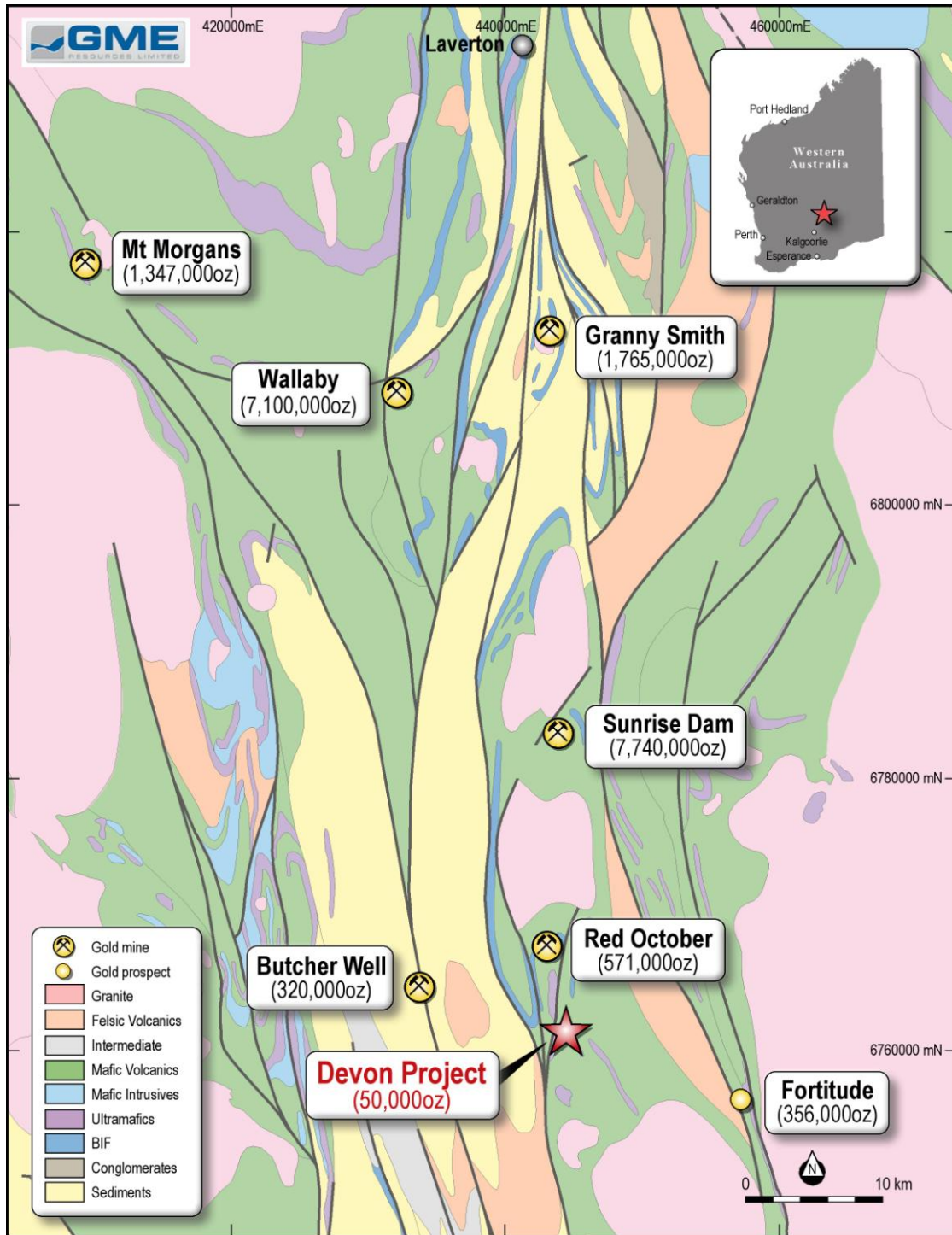


Table 1 Global JORC nickel resources for the NiWest Project at varying cut-off grades as reported from the block model.

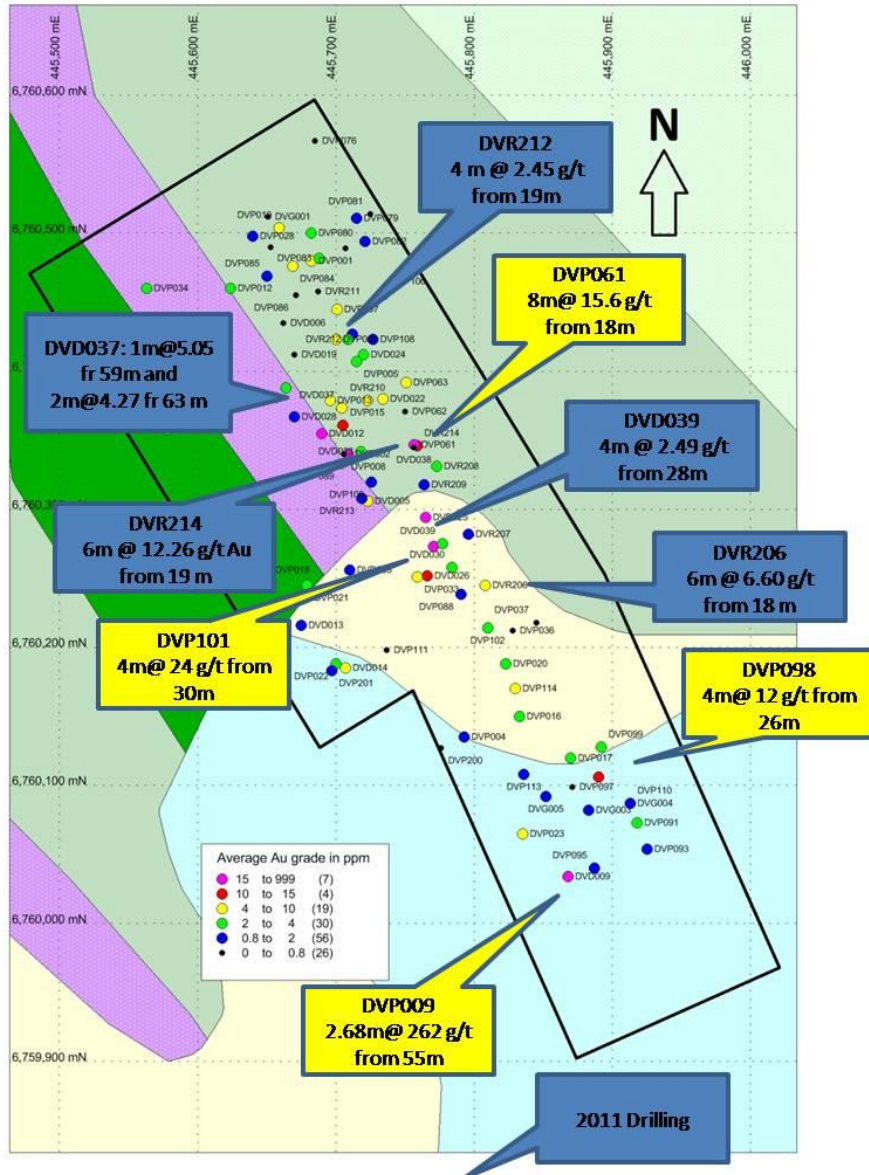
0.7% COG	CATEGORY	Tonnes (Millions)	%Ni	%Co	Ni Metal (tonnes)	Co Metal (tonnes)
TOTAL	Measured	45.86	0.96	0.06	441,692	28,229
	Indicated	32.28	0.92	0.06	295,631	18,502
	Inferred	30.32	0.89	0.06	270,250	19,600
	Combined	108.46	0.93	0.06	1,007,573	66,331
0.8% COG	CATEGORY	Tonnes (Millions)	%Ni	%Co	Ni Metal (tonnes)	Co Metal (tonnes)
TOTAL	Measured	34.22	1.04	0.07	355,198	23,037
	Indicated	22.41	0.99	0.06	222,273	14,189
	Inferred	19.09	0.96	0.06	184,038	11,303
	Combined	75.73	1.01	0.06	761,509	48,529
1.0% COG	CATEGORY	Tonnes (Millions)	%Ni	%Co	Ni Metal (tonnes)	Co Metal (tonnes)
TOTAL	Measured	19.21	1.19	0.08	228,996	15,215
	Indicated	8.47	1.14	0.08	96,299	6,461
	Inferred	5.07	1.14	0.07	57,741	3,786
	Combined	32.74	1.17	0.08	383,036	25,463
1.2% COG	CATEGORY	Tonnes (Millions)	%Ni	%Co	Ni Metal (tonnes)	Co Metal (tonnes)
TOTAL	Measured	7.43	1.37	0.09	101,534	6,681
	Indicated	2.23	1.31	0.09	29,165	1,981
	Inferred	1.29	1.28	0.09	16,591	1,106
	Combined	10.96	1.34	0.09	147,290	10,067

Table 2: JORC Resource Calculation for Devon Gold Project

JORC Classification	Material Tonnes	Grade g/t	Contained Ounces gold
Measured	0	-	0
Indicated	274,345	3.09	27,300
Inferred	210,627	3.37	22,800
Total	484,971	3.21	50,000



Devon Gold Project Location Plan



Devon Gold Project - drill hole plan.