

QUARTERLY REPORT



March 2013

Corporate

During the quarter the Company completed a one for six non renounceable rights issue that raised \$1,078,700. The entitlement issue, which was pitched at 2.6 cents per right, resulted in the allotment of 41.44 million new shares. The issue was well supported with over 70% of entitlement rights taken by shareholders.

Funds raised from the issue will be used to initiate further metallurgical work and related activities on the Company's 100% owned NiWest Nickel Laterite and Devon Gold Projects.

Nickel Heap Leach Project

The Company's 100% owned "NiWest" nickel laterite project is located at Murrin Murrin in the North Eastern Goldfields of Western Australia.

The project hosts a JORC (2004) compliant resource of over 100 million tonnes of nickel laterite. Over 75% of the resource is classified in measured and indicated categories. (Table 1.)

Numerous test programs completed to date indicate the laterites contained in the NiWest resource are amenable to processing by heap leaching with nickel extraction rates above 70%.

The Company is of the view that development of the project using this simple approach has potential to deliver a significant step change to the economics for the project by comparison to traditional High Pressure Acid Leach processing (HPAL).

Direct Solvent Extraction (DSX)

Highlights

- Metallurgical test program successful in demonstrating Nickel/cobalt recovery is achievable through direct solvent extraction of Nickel Laterite Heap Leach Solutions.
- Results highlight the potential to develop simplified flow chart along similar lines to a copper heap leach project.
- DSX processing of nickel laterite heap leach solutions offers potential for significant savings in capital and operating costs.



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 producing 30,000 tonnes of Nickel metal and 1,400 tonnes of cobalt per year from a large scale Heap Leaching operation.

- Vastly improved operating conditions demonstrated for the GME Acid Regeneration
- Company commits to larger scale DSX pilot test program

Results

The company has recently completed column tests and DSX metallurgical test work on pregnant nickel solutions aimed at simplifying the downstream processing of nickel laterite heap leach liquors. Solutions generated in the program using columns to simulate counter current movement through the heap leach pads resulted in suitably high metal strengths in Pregnant Leach Solutions (PLS). Solvent Extraction has been demonstrated to be able to recover nickel and cobalt directly from the Heap Leach PLS, which offers potential to do away with formation of intermediate products and re-dissolution for refining. The test program completed has again demonstrated high nickel extraction rates of up to 79% Ni are achievable on the NiWest nickel laterite ores.

GME has a patent application for an Acid Regeneration process applicable to heap leach solutions. Separate tests of the solutions generated above have been used to demonstrate that residence times can be reduced to 10 % of those prescribed previously. This has significant implications as to the size of acid regeneration equipment required to be slotted into the heap leach process and on reduction in overall acid consumption for heap leaching.

Iron removal and partial aluminium removal in preparation for Direct SX recovery was achieved from the heap leach PLS via pH modification using limestone. Potential was demonstrated to minimise limestone consumption using the final stage heap for partial neutralisation.

The company has committed to the next stage of process development with large scale columns which will provide sufficient quantity of PLS to demonstrate continuous neutralisation with laboratory scale pilot SX units providing design data for an SX EW plant.

The Company is currently awaiting approval from DMP to commence excavating a number of costains across the NiWest Project that will produce sufficient sample to undertake the test program. The bulk sampling program is expected to be completed in May.

Devon Gold Project

The Devon Gold Project, located at Linden in the North Eastern Goldfields hosts resource (JORC 2004) of 52,000 ounces (Table 2). High grade gold mineralisation which can be mined by open pit extends from surface down and is open at depth and to the North and South. The company is engaged with a number of third parties in the area with regard to processing options. These discussions are on-going. Further metallurgical test work has commenced on mineralised intersection from the Dec 2012 drilling program to confirm extraction rates.

The Company looks forward to providing updates on future activities.



Date: 18 April 2013

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

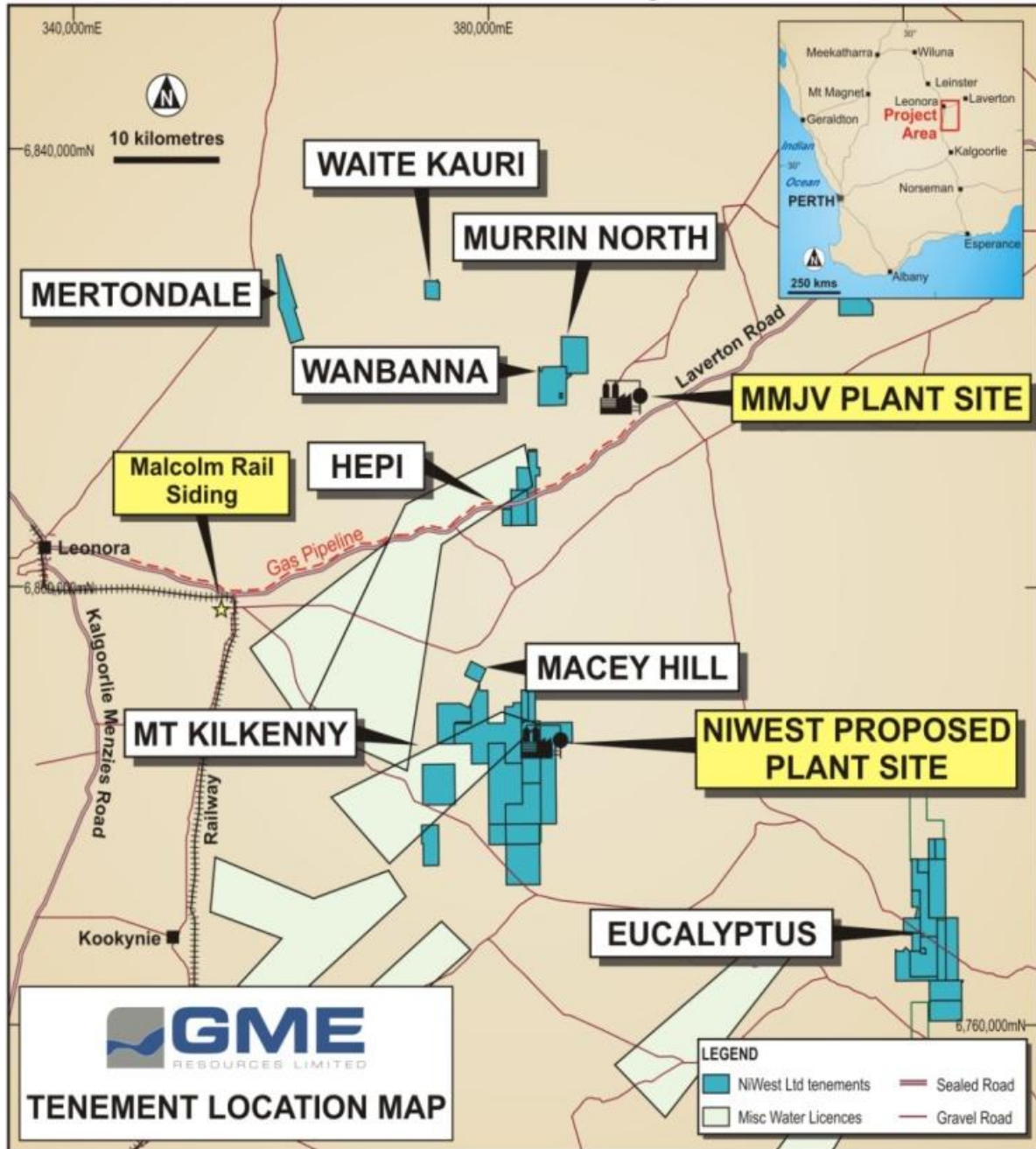


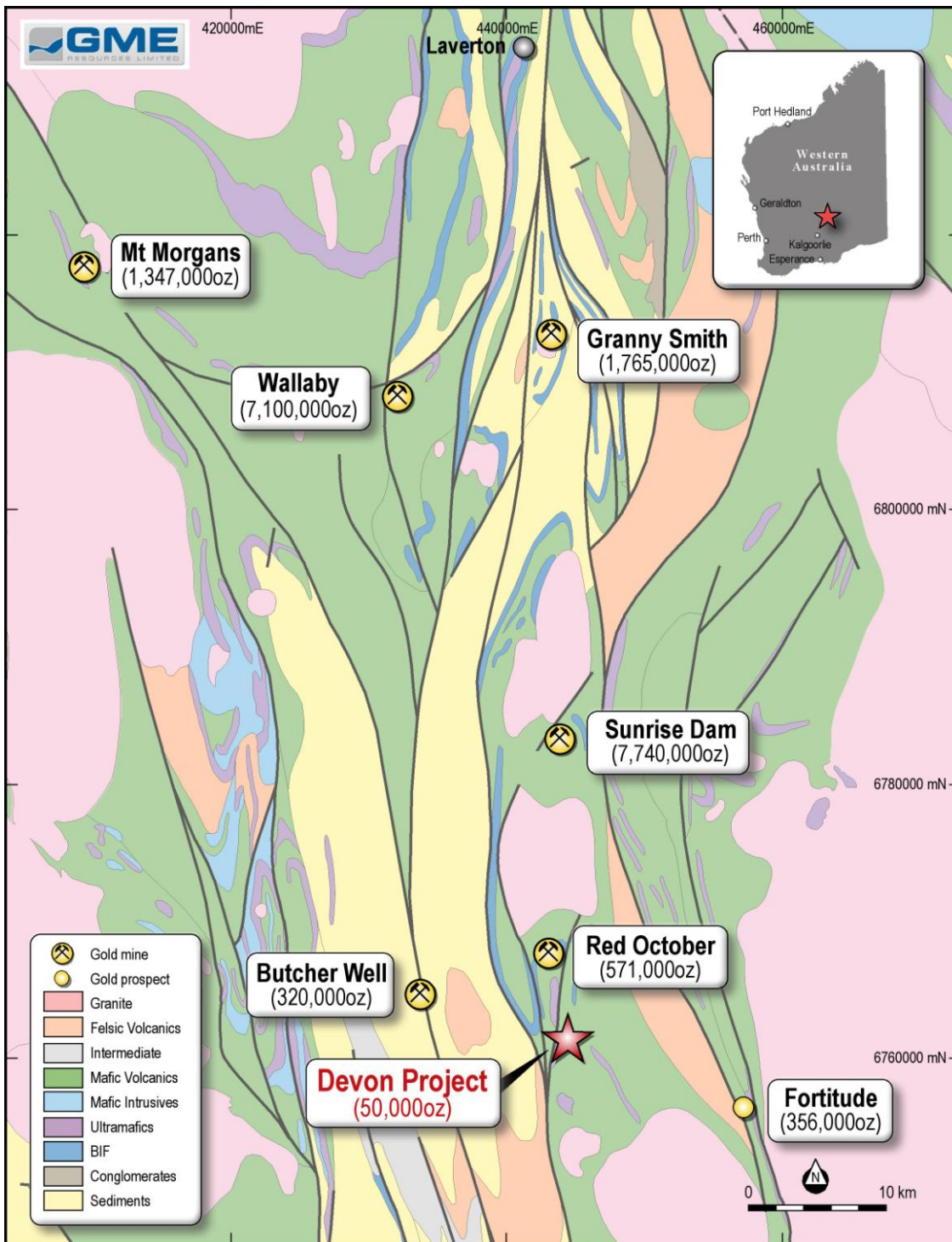
Table 1: Global resources for the NiWest Nickel Laterite Project at varying cut-off grades. (JORC 2004)

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: Devon Mine Resource (JORC 2004)

JORC Classification	Tonnes	Grade g/t	Contained Ounces gold
Measured	0	-	0
Indicated	346,165	3.07	34,171
Inferred	157,145	3.52	17,786
Total	503,310	3.21	51,957

Devon Location Plan



The Devon Gold Project is situated over the Laverton Greenstone Belt within the Central Laverton Domain of the Laverton Tectonic Zone. The Sunrise Dam (>7.7 million ounces) and Red October (>0.5 million ounces) and Wallaby/Granny Smith deposits (>.8.8 million ounces) deposits occur to the north of the Devon Gold Mine.

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

GME Resources Ltd

ABN

62 009 260 315

Quarter ended ("current quarter")

31 March 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(222)	(829)
(b) development	-	-
(c) production	-	-
(d) administration	(129)	(275)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	13
1.5 Interest and other costs of finance paid	-	-
1.6 Research & Development refund received	77	77
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(270)	(1,014)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	2
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	2
1.13 Total operating and investing cash flows (carried forward)	(270)	(1,012)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(270)	(1,012)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,079	1,079
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	1,079	1,079
	Net increase (decrease) in cash held	809	67
1.20	Cash at beginning of quarter/year to date	116	858
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	925	925

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	(71)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

41,488,473 ordinary shares were issued at \$0.026 each under a rights issue which was completed on 1 February 2013.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	201
4.2 Development	
4.3 Production	
4.4 Administration	110
Total	311

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	925	116
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	925	116

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	E38/2066	Golden Cliffs NL	100	0
6.2 Interests in mining tenements acquired or increased	NIL			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities	NIL			
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	384,663,864	384,663,864		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	41,488,473	41,488,473	\$0.026	\$0.026
7.5 +Convertible debt securities (description)	NIL	NIL		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)				
7.8 Issued during quarter	-			
7.9 Exercised during quarter	-			
7.10 Expired during quarter	-			
7.11 Debentures (totals only)	-			
7.12 Unsecured notes (totals only)	-			

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.



Sign here:
(Director/Company secretary)

18 April 2013
Date:

Print name:MARK PITTS.....

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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