

Devon Gold Mine Update

Standby Finance Facility Executed



Devon Mining Update

Mining is progressing well and remains on track with approximately 6,500 tonnes of ore stockpiled and a further 1,000 tonnes to be mined over the next few days to complete the first batch of ore. Haulage to Saracen's Carosue Dam processing plant will commence later this week with processing of the first ore batch scheduled to be completed prior to the end of March.

This initial batch of ore has been sourced from the northern pit which is nearing completion. Stripping of waste rock from the southern pit is proceeding and is ramping up following the first 10 metre blast. Further updates will be provided as the mine progresses.



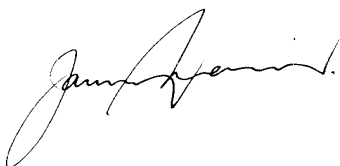
Devon Gold Mine - Northern pit looking south.

Working Capital Facility

The Company is pleased to confirm that it has executed a short term Financing Facility Agreement for up to \$1.5 million with shareholder and ASX listed investment company Zeta Resources Limited. The Facility is a prudent measure to ensure sufficient working capital during the expansion of open pit operations at the Company's 100% owned Devon Gold Mine in the north eastern goldfields of WA.

The facility is subject to normal commercial arrangements, key terms are as follows:

- The facility is for up to \$1.5 million, is unsecured and can be drawn in a number of tranches;
- Interest accrues daily and is payable on the balance outstanding at a rate of 10% per annum; and
- The balance drawn on the facility is repayable on or before 31 August 2016.



JAMIE SULLIVAN
MANAGING DIRECTOR
17 March 2016

Competent Person Statement *The information in this report that relates to Exploration Results is based on information compiled by Mr Mark Gunther who is a member of The Australasian Institute of Geoscientists. Mr Gunther is a Principal Consultant with Eureka Geological Services. Mr Gunther 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Gunther consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.*

Forward Looking Statement *This announcement contains statements related to our future business and financial performance and future events or developments involving GME Resources (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. GME has concluded that it has a reasonable basis for providing the forward looking statements included in this announcement.*

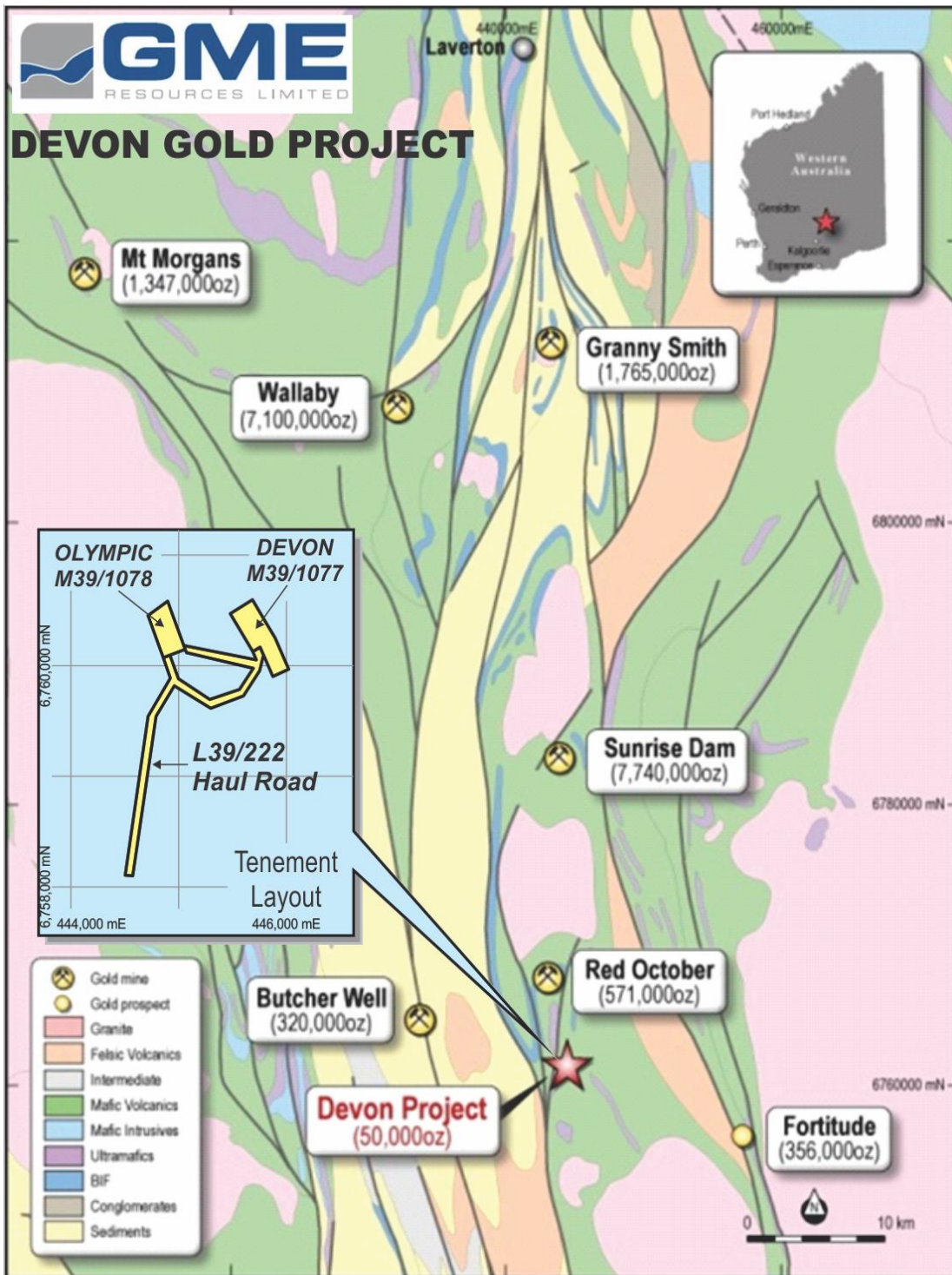


Figure 1 Devon Gold Project Location Plan

Figure 1