

ASX ANNOUNCEMENT/MEDIA RELEASE

11 November, 2020

2020 AGM Chairman's Address

GME Resources Limited ('GME' or the 'Company') submits the following Chairman's Address to be made at the 2020 Annual General Meeting being held today at Unit 5/78 Marine Terrace Fremantle, Western Australia at 11.30am AWST.

This announcement has been authorised for issue by Mr James Sullivan, Managing Director, GME Resources Limited.

For further information please contact:

Jamie Sullivan
Managing Director
Perth, Western Australia
+ 61 89336 3388

jsullivan@gmeresources.com.au

Mark Pitts
Company Secretary
Perth, Western Australia
+61 89316 9100

markp@endeavourcorp.com.au

About GME Resources Limited:

GME Resources Limited is an ASX listed (GME) 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 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 undeveloped nickel/cobalt Projects in Australia. Further information is available on GME's website: www.gmeresources.com.au.

Competent Persons Statement

Where the Company refers to previous ASX Announcements in relation to its Gold assets and the Pre-feasibility Study completed on the NiWest Nickel-Cobalt Project it confirms that it is not aware of any new information or data that materially effects the information included in those announcements and all material assumptions and technical parameters continue to apply and have not materially changed.

Chairman's Address



11 November 2020

Good morning Ladies and Gentlemen,

Welcome to the 2020 Annual General Meeting for GME Resources Limited.

As the owner of one of Australia's largest undeveloped nickel and cobalt projects, GME has the challenging but exciting opportunity to build and unlock the significant value that lies in its 100% owned NiWest Nickel-Cobalt Project in Western Australia.

Capital investment for nickel projects, particularly nickel laterite projects has been a tough ask over recent years. Demand for nickel from the Electric Vehicle (EV) market has been relatively subdued over the past twelve months but analysts are forecasting substantial increases over the next few years as the EV industry gains momentum. This is expected to place upward pressure on supply chains, particularly as the global manufacturers seek to source ethical nickel supplies.

The NiWest project represents a strong long term business case at a higher nickel price and the Company remains ready and committed to advance the project as soon as market conditions are favourable.

The significant increase in the gold price over the last year has prompted a review of numerous prospective gold projects in the Leonora/Laverton area owned by GME. With a number of nearby operating treatment plants, a mining and toll milling strategy for these projects is being developed, essentially mimicking the successful exploration model of the Devon mine that we completed in 2016.

The first of these is the Fairfield Prospect which hosts a shallow, largely oxide gold exploration target (Refer ASX announcement 15 June 2020) and is located 20 km north-northeast of the Laverton townsite. Mineralised zones have been delineated over a strike length of 225 m within an envelope of two medium to high-grade lodes at the northern and southern end of the workings

A drill program to test the exploration target has just been completed. The RC drilling program which comprised of 19 holes for approximately 720 metres was designed to infill a number of sections and increase confidence in the exploration target to enable a JORC 2012 resource estimate to be completed. Assay results from the program are awaited and will determine the next stage of activities to be undertaken.

The second is the highly prospective Abednego Project at Murrin Murrin which hosts the Federation gold working where work has also commenced. Historic shallow drilling has encountered good widths and grades of gold mineralisation over 750m of strike. Planning of work programs at this project is underway and will be advanced in the new year.

On behalf of the Board, I would like to thank our staff and consultants for their efforts during the year, as well as GME's shareholders for their ongoing support.

PETER SULLIVAN
CHAIRMAN
11 NOVEMBER 2020

GME Resources Limited Unit 5, 78 Marine Terrace Fremantle WA 6160
Ph +618 9336 3388 Fax +618 9315 5475
www.gmeresources.com.au