

ASX ANNOUNCEMENT/MEDIA RELEASE

12 October 2022

Successful Placement to Advance the NiWest Nickel-Cobalt Project

- Firm commitments received for a Placement of approximately 42.1 million shares at a price of A\$0.095 to raise A\$4.0 million
- Proceeds from the Placement will be applied towards the Definitive Feasibility Study for the NiWest Nickel-Cobalt Project and general working capital
- The Placement follows GME and Stellantis N.V. executing a non-binding MOU for future offtake of battery grade nickel and cobalt sulphate from NiWest

GME Resources Limited ("**GME**" or the "**Company**") (**ASX: GME**) is pleased to advise that the Company has received firm commitments for a placement of approximately 42.1 million ordinary shares at a price of A\$0.095 per share to raise \$4.0 million (before costs) (the "**Placement**"). The Placement issue price represents a 14.7% discount to the 5-day volume weighted average price of 11.1 cents to 7 October 2022.

The Placement was well supported by a mix of sophisticated, institutional and high net worth investors. Proceeds from the Placement, together with existing cash, will be applied to:

- Commencement of key workstreams for the Definitive Feasibility Study ("**DFS**") for the NiWest Nickel-Cobalt Project in Western Australia ("**NiWest**");
- Costs associated with ongoing negotiations with Stellantis N.V. and other parties in relation to securing binding offtake agreements with respect to battery-grade nickel and cobalt products from NiWest;
- Upcoming Ore Reserve drilling to support an enhanced Mine Plan in the DFS; and
- Corporate costs and general working capital.

Commenting on the successful Placement, GME Managing Director, Mr Kopejtka said:

"We'd like to welcome our new shareholders to the GME register and thank our existing shareholders for their ongoing support. The Placement proceeds will be directed towards activities which we believe can add significant value for GME shareholders including the commencement of the NiWest DFS and accelerated negotiations towards a binding offtake agreement with Stellantis N.V. NiWest has many positive attributes including high nickel grades, a proven metallurgical pathway, a significant investment in development studies and importantly proximity to critical infrastructure. Following on from the recent signing of a non-binding MOU with Stellantis for the future offtake of battery-grade nickel and cobalt sulphate products from NiWest, we are entering a truly exciting phase for GME."

Placement Details

A total of approximately 42.1 million ordinary fully paid shares in the Company will be issued under the Placement pursuant to the Company's available 15% placement capacity under ASX Listing Rule 7.1 ("New Shares"). The New Shares will rank equally with the Company's existing shares on issue.

The New Shares issued under the Placement are expected to settle on Tuesday, 18 October 2022 and commence trading on the ASX on a normal basis on Wednesday, 19 October 2022.

Canaccord Genuity (Australia) Limited and Ashanti Capital Pty Ltd acted as Joint Lead Managers to the Placement.

Sternship Advisers acted as corporate advisor to GME.

The Joint Lead Managers will receive a fee of 6% (excluding GST) of the total funds raised pursuant to the Placement. The Joint Lead Managers will also receive a total of 3.0 million unlisted options with half exercisable at A\$0.20 per option and expiring three years after the date of issue and half exercisable at A\$0.30 cents per option and expiring four years from the date of issue. The options will be issued utilising GME's existing placement capacity under ASX Listing Rule 7.1.

Event	Date
Trading halt lifted and announcement of completion of Placement	Wednesday, 12 October 2022
Settlement of New Shares under Placement	Tuesday, 18 October 2022
Issue of New Shares under Placement	Wednesday, 19 October 2022
Commencement of trading of New Shares under Placement	Wednesday, 19 October 2022

The timetable is indicative only and the dates may vary at the Company's discretion, subject to the ASX Listing Rules, the Corporations Act 2001 (Cth) and other applicable laws.

This announcement was authorised for release by the Board of GME Resources Limited.

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About GME Resources Limited:

GME Resources Limited is an ASX-listed 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 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 deposits in Australia. Further information is available on GME's website: www.gmeresources.com.au.