

QUARTERLY ACTIVITIES REPORT

June 2021

23 July 2021

GME Resources Limited (“**GME**” or “**the Company**”) provides an update on its activities completed during the June 2021 quarter.

Highlights

- **Multiple economic gold intersection at Federation Gold Project**
- **Renounceable Rights Issue Launched**
 - 1:15 Renounceable Entitlement Issue at 4.5 cents per share, to raise up to approximately A\$1.67 million.
- **Change of Corporate office address**

Company Flagship (100%) - NiWest Nickel Cobalt Project

The NiWest Nickel Cobalt Laterite Project hosts one of the highest-grade undeveloped nickel laterite resources in Australia estimated to contain 81 million tonnes averaging 1.03% Nickel and 0.06% Cobalt. (Refer ASX announcement NiWest Resource Update 21 Feb 2017, refer Appendix 1, Tables 2 - 3). Over 75% of the resource falls within the Indicated and Measured categories.

The NiWest Nickel Laterite project, is strongly leveraged to long term nickel price growth. The Company remains ready and committed to advance the project as soon as market conditions are favourable. In the meantime, the Company continues to explore all avenues in relation to green metals technological innovations that could lead to improved financial and environmental metrics for the development as the world transitions from fossil fuel energy.

The Company has been granted expenditure exemptions ranging from 2 – 5 years over the majority of the NiWest mining titles which will result in reduced on ground capital requirements. The exemptions coincided with a cycle of diminished investment capital affecting nickel laterite developments. The on-ground exemptions do not impede the Company’s ongoing effort to review and evaluate all available options in its pursuit of a future development.

Gold Assets – Abednego Project

Federation Drilling Results

During the reporting period the Company released drill assay results from the Federation Gold prospect located within the Company’s 100% owned Abednego Project (31.5 km²) situated approximately 45km east of Leonora, in the Eastern Goldfields of Western Australia.

The Abednego Project has direct access to the Leonora - Laverton bitumen road which traverses the tenement holding and the prospect is located within short trucking distance of a number of operating gold plants. (Refer Figures and Plans Appendix 2).

The drilling has outlined further shallow, oxide gold mineralisation at Federation and has confirmed and extended mineralised intervals within and below the deposit. The Mineralisation remains open at depth and along strike to the south-southwest. Best results from the program are listed below

- 11m @ 1.66g/t Au from 42m in ABRC036
- 1m @ 16.60g/t Au from 13m in ABRC021
- 10m @ 1.54g/t Au from 31m in ABRC019
- 6m @ 2.37g/t Au from 20m in ABRC031
- 5m @ 2.06g/t Au from 7m in ABRC027
- 13m @ 0.76g/t Au from 30m in ABRC029
- 2m @ 4.37g/t Au from 24m in ABRC025
- 4m @ 1.37g/t Au from 0m in ABRC022

The RC holes were drilled to further in-fill, delineate and extend shallow, predominantly oxide gold mineralisation at the Federation deposit. Drilling has confirmed the presences of multiple plunging lodes and associated broader zones of low to moderate grade, shallow supergene, gold mineralisation.

The assay results reported during the quarter are from nineteen RC drill holes (ABRC019 to ABRC037) for a total of 840m drilled at the Federation gold prospect. The program was designed to increase understanding of geometry, extent and tenor of gold mineralisation at the deposit. The drilling has delineated multiple quartz reefs within a continuous structure and mineralised trend (the Federation Trend) confirming continuity of mineralisation in excess of 500m strike under areas of shallow cover and along the shallowly mined outcropping portions of the zone.

The mineralisation at Federation is associated with an extensive shear zone and mineralised trend with a strike length of over seven kilometres, extending from historic gold mines at Federation and Homeward Bound in the southwest to the northern project boundary. The historic mines and prospects along this trend have been the main focus of previous limited (shallow) exploration drilling which has outlined a number of targets, including Federation, Homeward Bound and Federation North prospects.

Results from the drilling are currently being reviewed along with other highly prospective areas within the Abednego Project.

(Refer ASX announcement 19 May 2021. Figures, plans and results are shown in Appendix 2)

Corporate

Capital Raising

Subsequent to the end of the quarter the Company has announced a 1:15 Renounceable Entitlement Issue (“**the Issue**”) at 4.5 cents per share, to raise up to approximately A\$1.67 million. (Refer ASX Announcement 13 July 2021) Funds from the issue will be used for ongoing tenement maintenance and statutory expenditures, exploration and evaluation activity incorporating ongoing discussions with potential strategic partner/offtake parties on development options for the NiWest Nickel-Cobalt Project, infill drilling programs and exploration at the Fairfield and Abednego gold prospects, and for administrative and general working capital purposes.

Key Terms

Key terms of the offer are set out in the following table.

Nature of Offer	Renounceable Entitlement Issue of New Shares
New Share issue price	A\$0.045 per new share
Offer ratio	1 new share for every 15 existing shares held on record date
Number of New Shares to be issued	Up to 37,124,462 new shares
Amount to be raised under the Renounceable Entitlement Issue	Up to approximately A\$1.67 million before costs of the offer

Key dates

Key dates for the Issue are set out in the following table. The dates are indicative only and GME reserves the right to vary them, subject to the Corporations Act 2001 ("**Act**") and the ASX Listing Rules.

Announcement of Offer and lodgement of Appendix 3B and Section 708AA Notice	13 July 2021
Securities quoted on an "ex" basis and rights trading starts on a deferred settlement basis	16 July 2021
Record Date	19 July 2021
Offer Opens; Offer Document and Entitlement and Acceptance Form despatched to Eligible Shareholders	21 July 2021
Rights trading ends	30 July 2021
Securities quoted on a deferred settlement basis	2 August 2021
Closing Date	6 August 2021
Notify ASX of shortfall	11 August 2021
Anticipated date for the issue of the shares	13 August 2021
Dispatch of holding statements and commencement of trading	16 August 2021

Expenditure this quarter

In accordance with the reporting requirements of ASX Listing Rule 5.3 the Company spent \$401,000 on exploration and evaluation activities during the quarter. There was no mining development or production activities conducted during the quarter.

Expenditure predominantly related to:

- Exploration Drilling at the Federation Gold Prospect.
- Technical consulting services;
- General fieldwork including rehabilitation;
- Tenement rents and rates.

In addition, during the current quarter the Company made payments to related parties of \$41,637 being Directors Remuneration.

Office relocation

During the reporting period the Company relocated its corporate office to Unit 8, 47 Havelock St West Perth WA 6005. The Company's postal address has also changed to PO Box 39 West Perth WA 6005. The Company has retained the same phone number (08 9336 3388).

COVID-19.

The Company continues to follow advice from Health Authorities on the necessary steps to protect people engaged with the Company's activities. Other restrictions that remain in place are not having a material effect on the Company's activities.

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

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About GME

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 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.

More information is available on GME's website at www.gmeresources.com.au

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results is based on information reviewed by Mark Gunther and David Archer. Mr Gunther is a Principal Consultant of Eureka Geological Services and a Member of the Australian Institute of Geoscientists. Mr Archer is a Principal Consultant of Archer Geological Consulting. Mr Gunther and Mr Archer are Members of the Australian Institute of Geoscientists and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results. Mr Gunther and Mr Archer consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

REPORTING OF PREVIOUS EXPLORATION RESULTS

Where the Company references historical Exploration Results prepared and first disclosed prior to adoption of the JORC Code (2012) together with follow-up Exploration Results announced by it on 22 July 2014 and 24 July 2017, it refers to the ASX Announcement made on 3 February 2021 titled 'Abednego Gold Project Update' and to the JORC 2012 Table 1 disclosures made with that announcement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. Where the information relates to Exploration Results the Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the relevant original market announcements.

NIWEST (NICKEL-COBALT) PROJECT

About NiWest

The NiWest Nickel-Cobalt Project is one of the largest high grade, undeveloped nickel-cobalt deposits in Australia. The project is located adjacent to Glencore's Murrin Murrin operations in the North Eastern Goldfields of Western Australia. The project is situated in a semi-arid region that is well serviced by existing infrastructure (refer Figure 9).

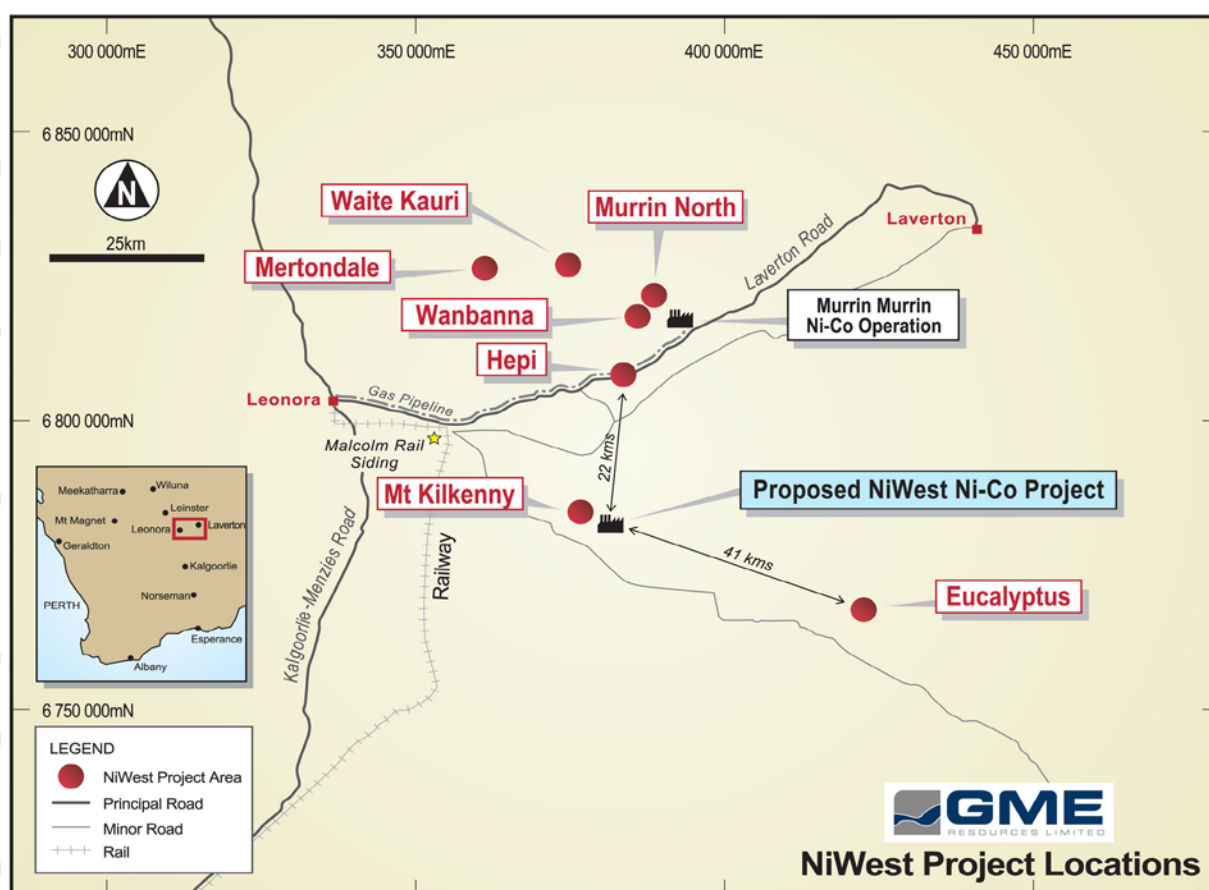


Figure 1: NiWest Project Location and Infrastructure corridors

Pre-Feasibility Study Results

GME released the results of the Pre-Feasibility Study ("PFS") on its 100%-owned NiWest Nickel-Cobalt Project during the September 2018 quarter.

Overview

- Head grades average 1.05% nickel and 0.07% cobalt for the first 15 years. Opportunity to extend high-grade profile through potential conversion of Inferred Resources and/or inclusion of other known deposits.
- Initial 27-year operating life at a nameplate processing capacity of 2.4Mtpa. Projected steady-state nickel and cobalt recoveries of 79% and 85% respectively.
- Total production of 456kt nickel (in nickel sulphate) and 31.4kt cobalt (in cobalt sulphate). Average annual production of 19.2kt nickel and 1.4kt cobalt over the first 15 years.

- Ungeared post-tax NPV_{8%} of A\$791M and internal rate of return (IRR) of 16.2% (equivalent pre-tax values of A\$1,390M and 21.2%, respectively). Payback period (pre-tax) of 4.4 years.
- Average cash unit operating cost (post royalties and cobalt credits) of US\$3.24/lb contained nickel (US\$3.00/lb for the first 15 years).
- Globally attractive pre-production capital intensity of sub-US\$20 per pound of average annual nickel production based on forecast pre-production capital expenditure of A\$966M.
- Projected free cashflow (post all capital expenditure and tax) of A\$3,342M.

COMPETENT PERSONS STATEMENT

NiWest Project

Where the Company refers to the NiWest Nickel-Cobalt Project Prefeasibility Study 2018 and the Mineral Resource and Ore Reserve Statement (referencing the release made to the ASX on 2 August 2018), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters continue to apply and have not materially changed.

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.

APPENDIX 1: NiWest Mineral Resources and Reserves Statement

The Company's Mineral Resource Statement (Table B1 and Table B2) has been compiled in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code 2012 Edition) and Chapter 5 of the ASX Listing Rules and ASX Guidance Note 31.

Table 1: Mineral Resource Estimate^{1,2} for NiWest Project at 0.8% Ni Cut-off Grade

Deposit	JORC Classification	Tonnes (million)	Nickel Grade (%)	Cobalt Grade (%)	Nickel Metal (kt)	Cobalt Metal (kt)
Mt Kilkenny ¹	Measured	8.8	1.11	0.063	98	5.6
	Indicated	12.7	1.09	0.079	138	10.0
	Inferred	4.5	0.98	0.051	44	2.3
	Total*	26.0	1.08	0.069	279	17.9
Eucalyptus ¹	Indicated	23.7	1.04	0.064	247	15.3
	Inferred	12.8	0.95	0.056	121	7.1
	Total*	36.5	1.01	0.061	368	22.4
Hepi ¹	Measured	1.6	1.20	0.078	19	1.2
	Indicated	1.5	1.01	0.073	15	1.1
	Inferred	1.4	0.95	0.074	14	1.1
	Total*	4.5	1.06	0.075	48	3.4
Mertondale ²	Indicated	1.9	0.98	0.070	18	1.3
	Total*	1.9	0.98	0.070	18	1.3
Waite Kauri ²	Measured	1.5	1.01	0.062	15	0.9
	Indicated	0.3	0.91	0.025	3	0.1
	Inferred	0.0	0.09	0.015	0	0.0
	Total*	1.8	0.98	0.054	18	1.0
Murrin North ²	Measured	3.4	0.98	0.062	33	2.1
	Indicated	0.1	0.88	0.051	1	0.1
	Inferred	0.1	0.86	0.083	1	0.1
	Total*	3.7	0.97	0.062	35	2.3
Wanbanna ²	Indicated	10.1	1.03	0.066	104	6.7
	Inferred	0.7	0.99	0.070	7	0.5
	Total*	10.8	1.03	0.066	111	7.2
NiWest Project	Measured	15.2	1.08	0.064	165	9.8
	Indicated	50.4	1.04	0.068	527	34.5
	Inferred	19.5	0.95	0.057	186	11.0
	TOTAL*	85.2	1.03	0.065	878	55.4

* Columns may not total exactly due to rounding errors. Tonnages are reported as dry tonnage

1 ASX Release 2 August 2018

2 ASX Release 21 February 2017

Table 2: Mineral Resource Estimate^{1,2} for NiWest Project at 1.0% Ni Cut-off Grade

Deposit	JORC Classification	Tonnes (million)	Nickel Grade (%)	Cobalt Grade (%)	Nickel Metal (kt)	Cobalt Metal (kt)
Mt Kilkenny¹	Measured	5.7	1.22	0.072	70	4.1
	Indicated	7.8	1.20	0.094	93	7.3
	Inferred	1.7	1.11	0.060	19	1.1
	Total*	15.2	1.20	0.082	182	12.4
Eucalyptus¹	Indicated	12.5	1.16	0.074	145	9.2
	Inferred	3.1	1.08	0.062	34	1.9
	Total*	15.6	1.15	0.072	178	11.2
Hepi¹	Measured	1.1	1.34	0.088	14	0.9
	Indicated	0.7	1.12	0.086	8	0.6
	Inferred	0.4	1.07	0.104	5	0.5
	Total*	2.2	1.21	0.090	27	2.0
Mertondale²	Indicated	0.7	1.14	0.070	8	0.5
	Total*	0.7	1.14	0.070	8	0.5
Waite Kauri²	Measured	0.5	1.25	0.087	6	0.5
	Indicated	0.1	1.08	0.015	1	0.0
	Inferred	0.0	1.07	0.000	0	0.0
	Total*	0.6	1.23	0.079	7	0.5
Murrin North²	Measured	1.2	1.14	0.070	14	0.9
	Indicated	0.0	1.04	0.070	0	0.0
	Inferred	0.0	0.00	0.000	0	0.0
	Total*	1.3	1.14	0.070	14	0.9
Wanbanna²	Indicated	4.7	1.19	0.080	56	3.8
	Inferred	0.3	1.16	0.080	3	0.2
	Total*	5.0	1.19	0.080	59	4.0
NiWest Project	Measured	8.5	1.22	0.074	104	6.4
	Indicated	26.5	1.18	0.081	311	21.4
	Inferred	5.6	1.09	0.066	61	3.7
	TOTAL*	40.6	1.17	0.077	476	31.4

* Columns may not total exactly due to rounding errors. Tonnages are reported as dry tonnage

1 ASX Release 2 August 2018

2 ASX Release 21 February 2017

NiWest Ore Reserve Statement

The Company's Ore Reserve Statement (Table C1) has been compiled in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code 2012 Edition) and Chapter 5 of the ASX Listing Rules and ASX Guidance Note 31.

Table 3: NiWest Ore Reserve Estimate¹ at 0.5% Ni cut-off

Orebody	JORC Classification	Tonnes (million)	Nickel Grade (%)	Cobalt Grade (%)
Mt Kilkenny	Probable	27.9	0.96	0.06
Eucalyptus	Probable	32.2	0.87	0.05
Hepi	Probable	4.7	0.91	0.06
Total*	Probable	64.9	0.91	0.06

* Columns may not total exactly due to rounding errors. Tonnages are reported as dry tonnage

¹ ASX Release 2 August 2018

APPENDIX 2: Federation Prospect – Recent Drilling Figures Plans and Results

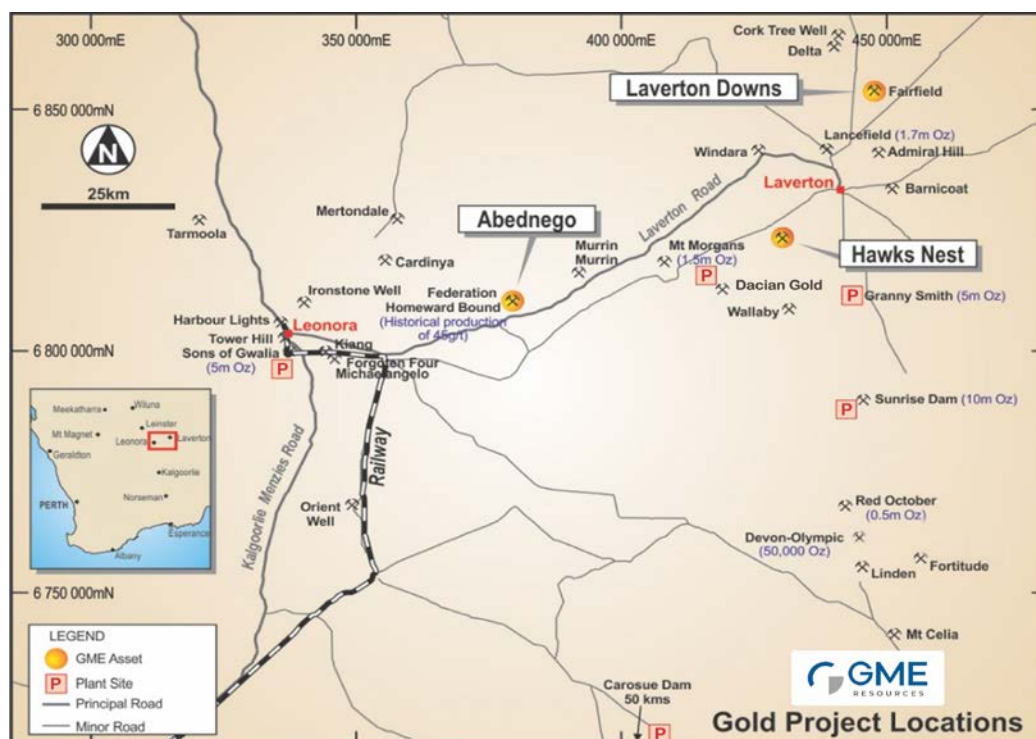


Figure 2: Location Plan of GME Gold Assets

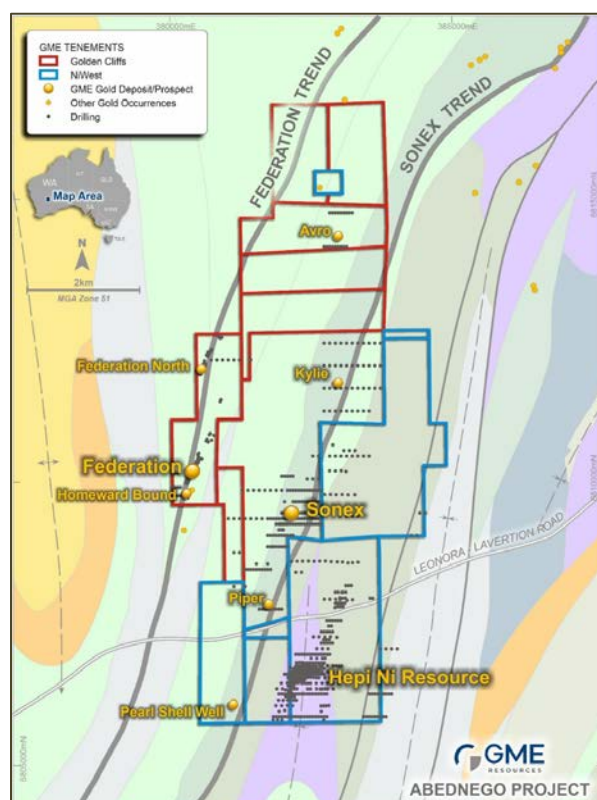


Figure 3: Abednego Gold Project Tenement Plan

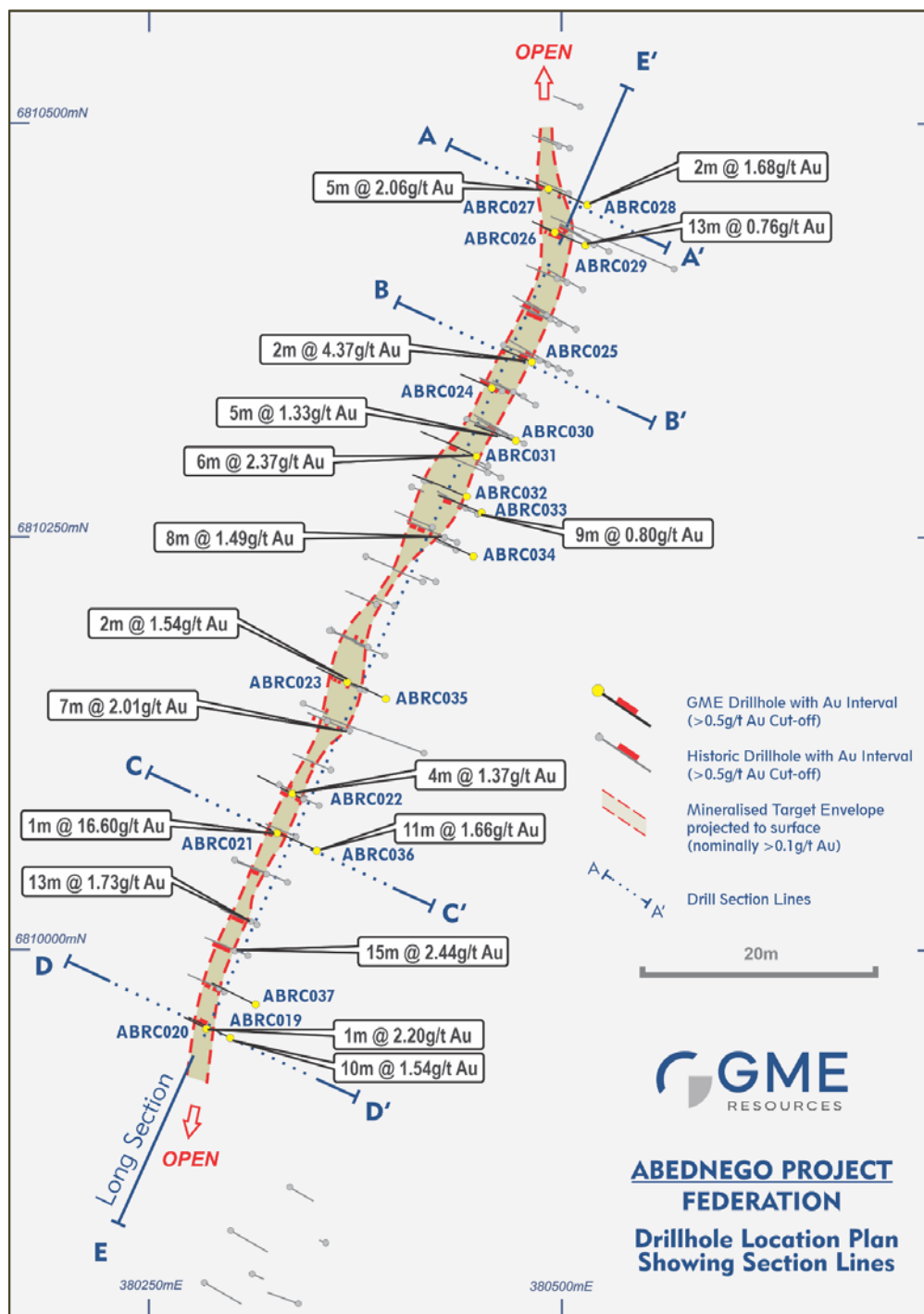


Figure 4: Federation prospect collar and drill hole trace plan with selected intersections.

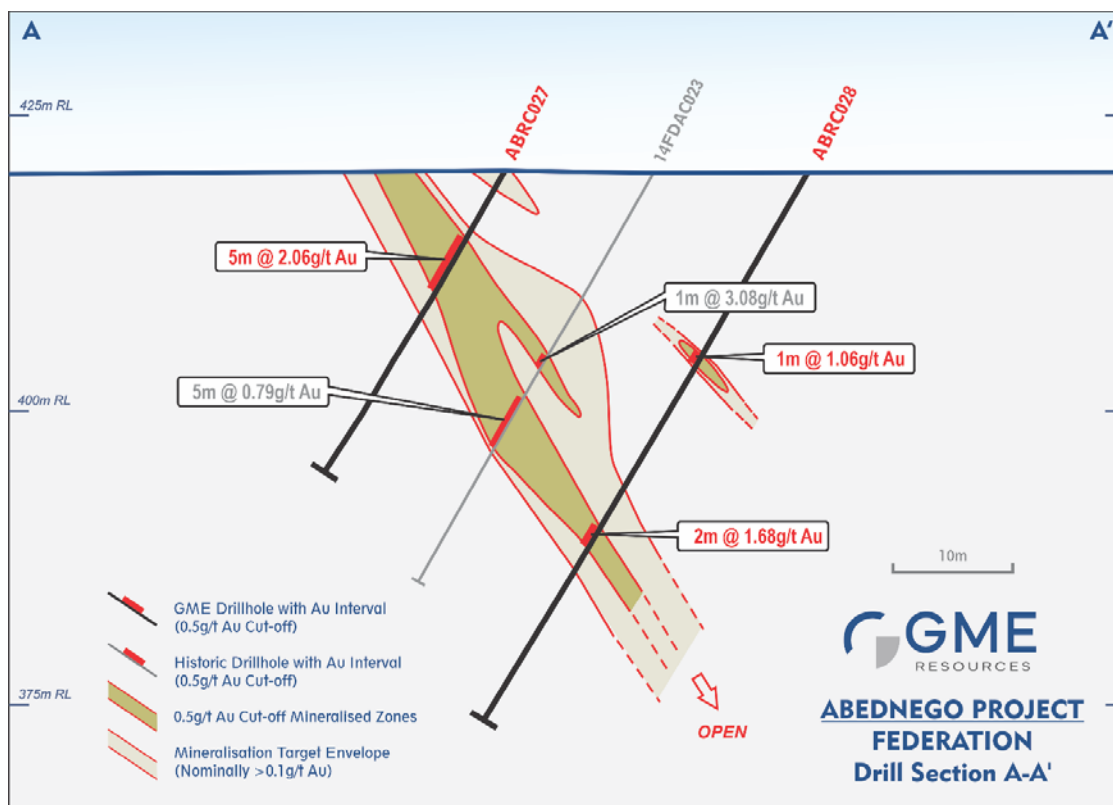


Figure 5: Federation prospect cross section (A-A', window +/- 10m).

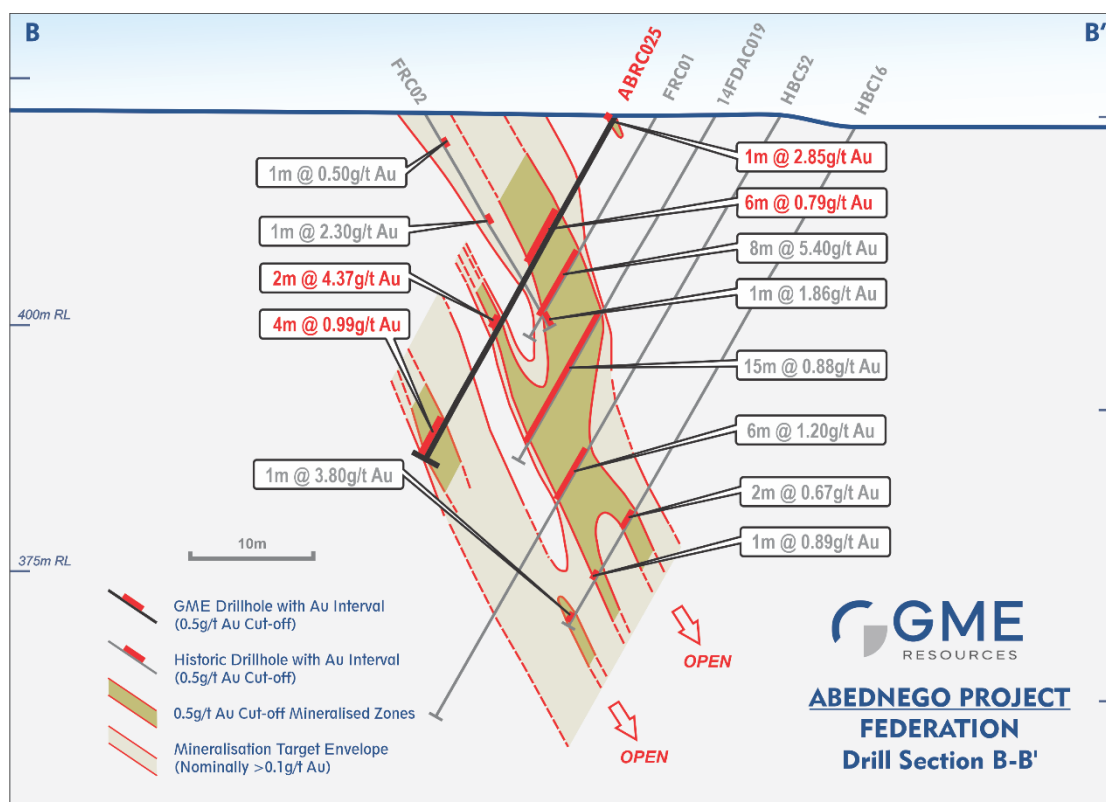


Figure 6: Federation prospect cross section (B-B', window +/- 10m).

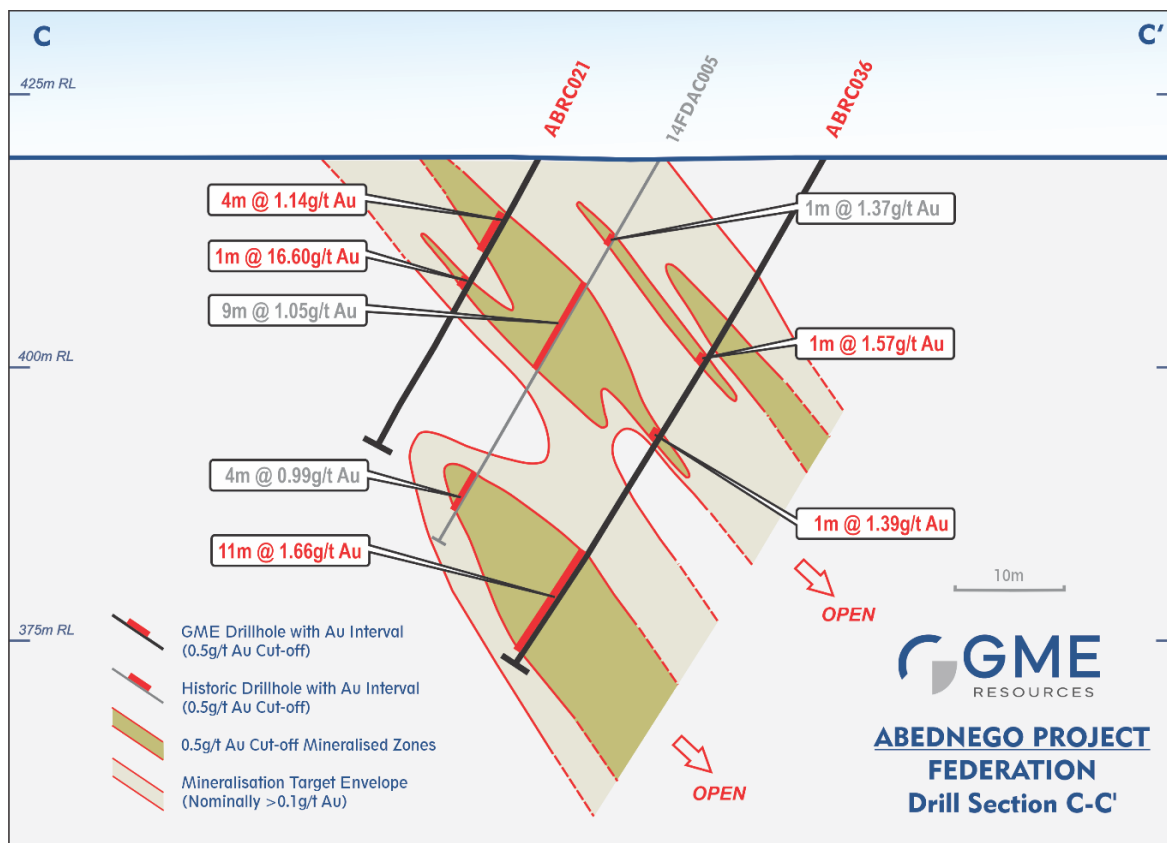


Figure 7: Federation prospect cross section (C-C', window +/- 10m).

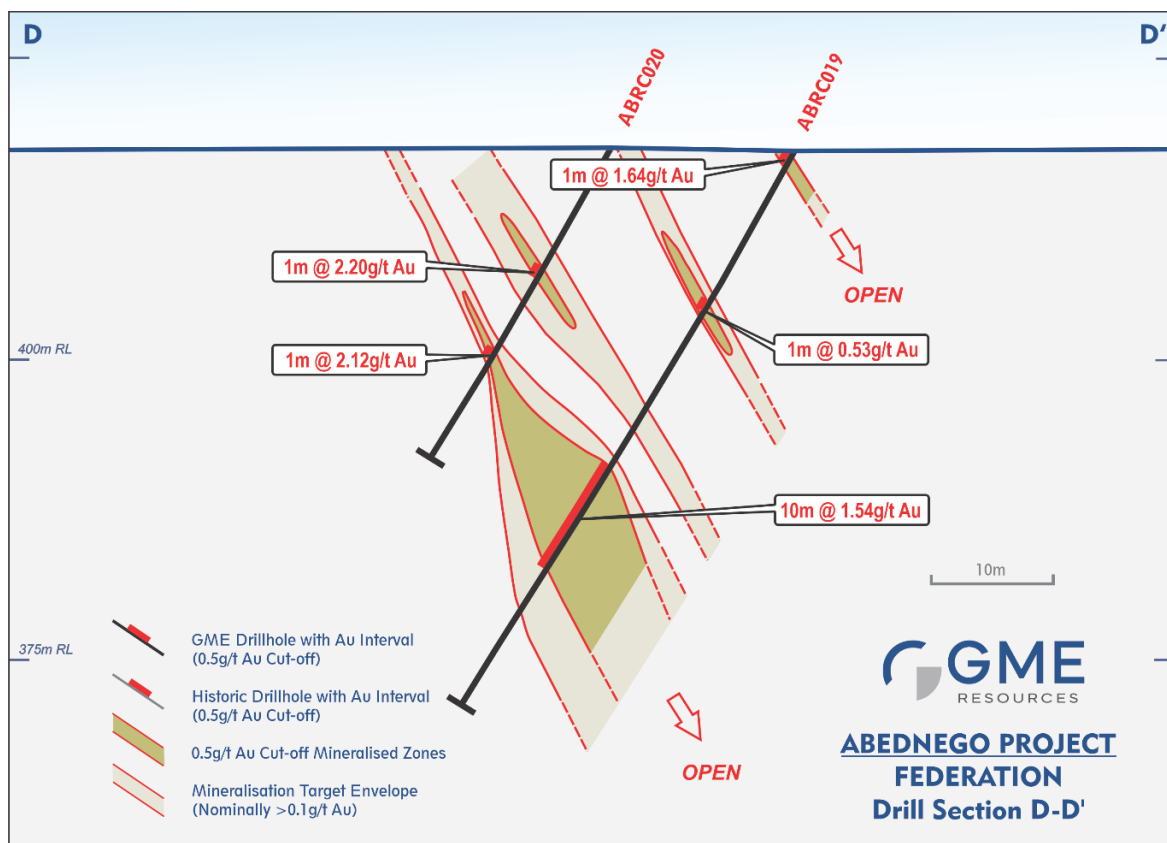


Figure 8: Federation prospect cross section (D-D', window +/- 10m).

Table 4. Federation drill hole assay results

Significant intervals defined using $\geq 0.5\text{g/t Au}$, $\geq 1\text{m}$ downhole width, no upper cut and $\leq 2\text{m}$ internal waste. All intercepts are down hole widths. Collar location and orientation information coordinates are MGA Zone 51, AHD RL. See Appendix 1 for additional details.

Above 0.5g/t Au cut off.

Prospect	Hole ID	Interval				Drill hole Collar Information					
		From (m)	To (m)	Width (m)	Au (g/t)	Easting	Northing	RL	Depth (m)	Dip	Azimuth
Federation	ABRC019	1	2	1	1.64	380299.6	6809947.9	417.7	54.0	-60.9	297.5
	and	15	16	1	0.53						
	and	31	41	10	1.54						
Federation	ABRC020	12	13	1	2.20	380285.3	6809953.6	417.8	30.0	-60.2	298.5
	and	20	21	1	2.12						
Federation	ABRC021	6	10	4	1.14	380328.5	6810071.0	418.9	30.0	-60.9	295.1
	and	13	14	1	16.60						
Federation	ABRC022	0	4	4	1.37	380337.4	6810094.5	419.2	46.0	-60.1	298.9
	and	9	11	2	0.68						
Federation	ABRC023	2	3	1	0.87	380370.6	6810162.6	420.7	40.0	-60.6	297.0
	and	10	14	4	0.88						
	and	17	19	2	1.54						
	and	26	28	2	1.32						
Federation	ABRC025	0	1	1	2.85	380482.1	6810356.6	421.5	40.0	-60.9	294.5
	and	12	18	6	0.79						
	and	24	26	2	4.37						
	and	36	40	4	0.99						
Federation	ABRC026	4	6	2	0.68	380495.8	6810433.9	420.5	30.0	-60.8	296.2
	and	9	12	3	0.60						
Federation	ABRC027	7	12	5	2.06	380492.1	6810461.0	420.4	30.0	-60.6	296.8
	ABRC028	18	19	1	1.06	380515.8	6810451.1	420.3	54.0	-60.6	296.5
	and	35	37	2	1.68						

Prospect	Hole ID	Interval				Drill hole Collar Information					
		From (m)	To (m)	Width (m)	Au (g/t)	Easting	Northing	RL	Depth (m)	Dip	Azimuth
Federation	ABRC029	30	43	13	0.76	380514.3	6810426.0	420.5	54.0	-60.0	293.1
Federation	ABRC030	22	23	1	0.60	380514.3	6810426.0	420.5	54.0	-60.0	293.1
	and	24	25	1	0.52						
	and	34	35	1	1.22						
	and	45	46	1	0.58						
Federation	ABRC031	20	26	6	2.37	380448.5	6810298.5	423.1	54.0	-50.1	294.6
	and	34	35	1	0.51						
Federation	ABRC032	4	5	1	0.58	380442.7	6810274.6	423.5	54.0	-50.8	295.4
	and	34	39	5	1.13						
Federation	ABRC033	23	24	1	0.58	380451.8	6810265.1	423.0	54.0	-60.4	294.6
	and	38	47	9	0.80						
Federation	ABRC034	52	53	1	0.50	380446.8	6810238.9	422.7	54.0	-60.5	295.2
Federation	ABRC035	19	20	1	0.64	380394.1	6810152.7	420.6	54.0	-60.6	296.0
	and	43	44	1	0.80						
	and	45	46	1	0.52						
Federation	ABRC036	21	22	1	1.57	380352.3	6810060.7	418.9	54.0	-60.5	294.9
	and	29	30	1	1.39						
	and	42	53	11	1.66						
Federation	ABRC037	49	50	1	1.75	380315.0	6809967.5	417.8	54.0	-60.8	294.9

Note: Eastings & Northings of drill hole collars have been measured by hand held GPS in GDA94/MGA zone 51 grid projection. Nominal RL of 450 m has been assigned for RLs. Topography is relatively flat.

APPENDIX 3: Tenement Summary

Table 5: Tenement Summary as at 30 June 2021

Project	Tenements	Interest Beginning Period	Interest End Period
Abednego West	M39/427, M39/0825 PLA's 39/6225- 6231 P39/5927	Golden Cliffs 100% Golden Cliffs 0% NiWest 100%	Golden Cliffs 100% Golden Cliffs 0% NiWest 100%
Eucalyptus	M39/744 M39/289, M39/430, M39/344 M39/666, M39/674 M39/313, M39/568 M39/802 - 803 P39/5459 E39/1860 PL39/5962	NiWest Ni Co Rights NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100%	NiWest Ni Co Rights NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 0%
Hawks Nest	M38/218	Golden Cliffs 100%	Golden Cliffs 100%
Hepi	M39/717 - 718, M39/819, P39/5813 P39/6032	NiWest 100% NiWest 100% NiWest 100%	NiWest 100% NiWest 100% NiWest 100%
Laverton Downs	M38/1266 L38/340	Golden Cliffs 100% Golden Cliffs 100%	Golden Cliffs 100% Golden Cliffs 100%
Mertondale	M37/591	NiWest 100%	NiWest 100%
Mt Kilkenny	M39/878 – 879, E39/1784 E39/1794, EL39/2072	NiWest 100% NiWest 100% NiWest 100%	NiWest 100% NiWest 100% NiWest 100%
Murrin Murrin	M39/426, M39/456, M39/552, M39/553, M39/569	GlenMurrin 100% Nickel & Cobalt Golden Cliffs 100% gold and other minerals	GlenMurrin 100% Nickel & Cobalt Golden Cliffs 100% gold and other minerals
Murrin North	M39/758	NiWest 100%	NiWest 100%
Waite Kauri	M37/1216 M 37/1334	NiWest 100% NiWest 100%	NiWest 100% NiWest 100%
Wanbanna	M39/460	NiWest 80% Wanbanna Pty Ltd 20%	NiWest 80% Wanbanna Pty Ltd 20%
Misc. Licences	L37/175, L39/293 L37/247, L39/177, L37/205	NiWest 100% NiWest 100%	NiWest 100% NiWest 100%

LEGEND

E: Exploration Licence | **P:** Prospecting Licence | **PLA:** Prospecting Licence Application | **M:** Mining Lease | **ELA:** Exploration Licence Application | **L:** Miscellaneous Lease | **MLA:** Mining Lease Application

All of the above tenements and miscellaneous licences are in the Eastern Goldfields of Western Australia.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

GME RESOURCES LIMITED

ABN 62 009 260 315

Quarter ended ("current quarter")

30 JUNE 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(80)	(360)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	19
1.8	Other – Royalty Income	-	200
1.9	Net cash from / (used in) operating activities	(80)	(141)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(401)	(1,252)
	(e) investments	-	-
	(f) other non-current assets	6	6

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(395)	(1,246)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,519
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(33)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	1,486

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	706	132
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(80)	(141)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(395)	(1,246)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,486
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	231	231

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3	50
5.2	Call deposits	228	656
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	231	706

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	17
6.2	Aggregate amount of payments to related parties and their associates included in item 2	25
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(80)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(401)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(481)
8.4	Cash and cash equivalents at quarter end (item 4.6)	231
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	231
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	(0.48)
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes, Renounceable Rights Issue to raise up to \$1.67 million before costs as announced to ASX on 13 July 2021.		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

23 July 2021

Date:

The Board of GME Resources Limited

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.