

Renounceable Entitlement Issue Notice Letter Despatched

9 April 2019

GME Resources Limited ('GME' or the 'Company') advises that the attached letter was sent to shareholders today, 9 April 2019 in accordance with the notice requirements for the recently announced renounceable entitlement issue (the Offer).

Through the offer the Company is seeking to raise up to \$1.3 million before expenses by issuing up to approximately 24,107,011 fully paid ordinary shares (Shares) at an issue price of \$0.055 per Share on the basis of 1 Share for every 20 Shares held on the record date. (Refer to attached Notice Letter for full details of the offer.)

As a reminder the following table sets out the key dates for the offer.

Offer Document announced	5 April 2019
Securities quoted on an "ex" basis and Entitlements trading begins	10 April 2019
Record Date (for determining shareholders' entitlements to receive an issue of new shares under the Entitlement Issue)	11 April 2019
Entitlement and Acceptance form and Offer document dispatched to Shareholders	16 April 2019
Entitlements trading ends	26 April 2019
Closing date of Entitlement Issue	3 May 2019
Notify ASX of under subscriptions	8 May 2019
Issue shares	10 May 2019
Dispatch of Shareholder Statements and commencement of trading	13 May 2019

Subject to the ASX Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the shares. The commencement of quotation of new shares is subject to confirmation by ASX.



Mark Pitts
Company Secretary

9 April 2019

(SHAREHOLDER)
(ADDRESS)

Dear Shareholder,

GME Resources Ltd (GME) Entitlement Issue – Notification Details

On 5 April 2019 GME Resources Ltd announced a one for twenty Renounceable Entitlement Issue of up to 24,107,011 new shares at an issue price of \$0.055 per share. The issue will raise a maximum of \$1,325,886 if all of the entitlements are taken up.

The company released the results of the Pre-Feasibility Study (“PFS”) on its 100%-owned NiWest Nickel-Cobalt Project in August 2018. The company is holding discussions with numerous potential strategic partner/offtake parties prior to progressing to a Definitive Feasibility Study (DFS).

The PFS has identified a number of value engineering opportunities that have the potential to improve NiWest project economics. Funds raised from the issue will be used to further assess these opportunities and for general working capital purposes.

Eligible Shareholders

Shareholders with registered addresses inside Australia and New Zealand, who hold ordinary shares in the Company (Existing Shares) as at 5.00pm WST on 11 April 2019 (Eligible Shareholders) will be entitled to participate in the Issue.

All Eligible Shareholders will be offered 1 new ordinary share in the Company (New Share) for every 20 Existing Shares held by the Eligible Shareholder, at an issue price of \$0.055 per New Share (Offer). This represents a discount of approximately 18% to the volume weighted average price (VWAP) of GME’s shares for the ten trading days before the announcement of 6.7 cents and a discount of approximately 30% to the 30 day VWAP of 7.9 cents.

Shareholders with registered addresses outside Australia and New Zealand are considered Ineligible Shareholders and cannot participate in the Offer.

The Company has determined that it is not practicable for Ineligible Shareholders to participate in the Offer having regard to the number of Ineligible Foreign Shareholders, the number and value of New Shares they would be offered and the costs of complying with the regulatory requirements of those jurisdictions.

Summary of Key Information

A summary of key information is set out below for your information:

Type of Offer	Renounceable Entitlement Issue of up to 24,107,011 new ordinary fully paid shares
Offer Price	5.5 cents per share
Offer Ratio	1 new share for every 20 held at the record date

Proposed Timetable

The current proposed timetable for the Entitlement Issue is set out below. The dates are indicative only and GME reserves the right to vary the dates subject to the Corporations Act 2001, the ASX Listing Rules and other applicable law.

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Capital structure on completion of the Offer

The following table shows the proposed capital structure of the Company on completion of the Entitlement Issue.

Shares	Number ¹
Existing Shares on issue at the date of this announcement	482,140,229
Maximum number of New Shares to be issued under the Offer	24,107,011
Maximum total shares on issue after the Offer ¹	506,247,240

¹ Assumes full acceptance of the offer

Dealing with Entitlements

The Entitlement Issue is Renounceable, which means shareholders can sell their Rights on the Australian Stock Exchange.

Accordingly Shareholders have the following options in relation to the Entitlement Issue:

- Take up their full Entitlements in full
- Sell all their Entitlements on the Australian Stock Exchange
- Take up part of their Entitlement and sell the balance of their Entitlements on the Australian Stock Exchange
- Transfer their Entitlements (other than through the Australian Stock Exchange); or
- Allow their Entitlements to lapse

If you do not wish to accept part or all of your entitlement, you are not obliged to do anything.

Before making a decision whether to apply for Shares, please read the Offer Booklet carefully in its entirety when you receive it. The Entitlement Offer is scheduled to close at 5:00pm (WST) on 3 May 2019.

This is a notice letter and does not constitute an offer of securities. An offer of Shares under the Entitlement Issue will only be made in, or accompanied by, a copy of the Offer Booklet sent to all Eligible Shareholders.

The Offer Booklet is available on the Company's website at www.gmeresources.com.au or on the ASX website (company announcements section, ASX code: GME) at www.asx.com.au.

For further information on the issue or how to deal with your entitlement please contact your stockbroker or GME's Company Secretary on (08) 9316 9100.

Yours faithfully



MARK PITTS
Company Secretary