

4 February 2010

ASX ANNOUNCEMENT

Protean Power Pty Ltd – Administrators Appointed

GB Energy Limited (ASX: GBX) have today become aware that Protean Power Pty Ltd are in voluntary administration. GB Energy has a 49% equity interest in Protean Power.

GB Energy will release further details to the market when more information is made available to GB Energy.

About GB Energy

GB Energy is an Australian based company (ASX code GBX) focused on developing and commercialising early stage energy projects through its strategy of project acquisition in the energy and clean-tech and renewable energy sectors.

Kind Regards



Miles Ashton
Managing Director
GB Energy Limited