

6 July 2010

## **ASX ANNOUNCEMENT**

### **Vitaz II Exploration Licence Granted**

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#### **Vitaz II Licence Granted**

GB Energy Limited (ASX:GBX) is pleased to announce that it has been successful in its application for the uranium exploration licence Vitaz II in Slovakia. The application was based on the results of the Kluknava reconnaissance exploration program completed in December 2009 and detailed in the March 2010 quarterly activities report. The granting of Vitaz II to GB Energy extends the prospective strike of the Slovak uranium belt to a total of 13 km within the two adjoining licences of Kluknava and Vitaz II.

The Kluknava and Vitaz II licences are located approximately 25km north-west of the Kuriskova uranium deposit (Indicated Resources of 1.2million tonnes grading 0.558%  $U_3O_8$  for 14.7 million pounds  $U_3O_8$  and Inferred Resources of 3.8 million tonnes grading 0.215%  $U_3O_8$  for 17.9 million pounds  $U_3O_8$ ).

#### **New Projects**

GB Energy continues to assess project opportunities within the mineral resource and petroleum sectors. These include advanced projects (both in Australia and overseas) covering a range of commodities as well as more greenfields opportunities. GB Energy will continue to actively search for new resource projects which have the potential to grow the Company and create wealth for our shareholders with all deal structures contemplated, from joint venture farm-in through to direct project equity or corporate acquisition.

Kind Regards



Miles Ashton  
Managing Director  
GB Energy Limited



*The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Nick Burn, who is a member of the Australian Institute of Geoscientists. Nick Burn is a consultant for GB Energy Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Nick Burn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*