

17 November 2010

**ASX ANNOUNCEMENT**

**Results of Annual General Meeting**

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The Directors of GB Energy Limited advise that at the Annual General Meeting of shareholders held today at 9am in West Perth, all resolutions were passed on a show of hands. In accordance with section 251AA of the Corporations Act, we advise that valid proxy votes were received as follows:

Resolution	For	Against	Chair Discretion	Abstain	Open
1. Adoption of Remuneration Report	32,863,770	0	2,219,863	0	5,224,000
2. Re-election of Mr Andrew Andrejewskis	32,863,770	0	2,219,863	0	5,224,000
3. Re-election of Mr Gordon Hart	32,863,770	0	2,219,863	0	5,224,000

No other resolutions were put to the meeting.

The other matter of business included the Retirement of Miles Ashton as per Clause 12.11 of the GB Energy constitution. Mr Ashton did not offer himself for re-election. GB Energy would like to formally thank Miles Ashton for his significant contribution to the company and wishes him all the best in his future endeavours.

Yours faithfully



**Russell Barnett**  
**Chairman**  
**GB Energy Limited**