

7 February 2011

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Appointment of Director

The Board of GB Energy (ASX: GBX) is pleased to announce the appointment of Mr Paul Antony Young as a non-executive Director.

Mr Young is currently alternate director for Andrew Andrejewskis.

Mr Young is the Co-Founder and Executive Director of Baron Partners Limited, a licensed corporate advisory business which advises clients on takeovers, mergers and acquisitions, capital raisings and corporate reconstruction.

He is a director of a number of companies listed on the ASX and he was a former Director (non-executive) of SAPEX Limited.

Mr Young brings a wealth of expertise and experience that will be of great benefit to GBX in its future.

He has a Masters degree in Economics, a Diploma in Corporate Finance and is a Fellow of the Australian Institute of Company Directors.

He is married and has four children.

The Board welcomes Paul Young.

Yours faithfully



Russell Barnett
Chairman