

7 March 2011

Ms Elizabeth Harris
Senior Advisor
Australian Stock Exchange Limited {"ASX"}
Level 8, 2 The Esplanade
PERTH WA 6000

Dear Elizabeth

Request for Voluntary Suspension – GB Energy Limited

As you are aware, GB Energy Limited (ASX: GBX) ("Company") was placed in a trading halt on 3 March 2011, pending an announcement of a potential acquisition and capital raising.

Pursuant to Listing Rule 17.2 the Company requests the immediate voluntary suspension from quotation of all the securities of GB Energy, and provides ASX with the following information:

- the Company requests the voluntary suspension because it is currently not able to make an immediate announcement regarding the potential acquisition and capital raising as the negotiations and the outcome of the institutional component of the capital raising are not finalised;
- the Company requests that the voluntary suspension last until 17 March 2011, although the Company reserves the right to request that the suspension end earlier, or continue beyond, that time;
- the event that the Company expects to happen that will end the voluntary suspension is the completion of the negotiations and the finalisation of the outcome of the institutional component of the capital raising;
- the Company is not aware of any reason why the voluntary suspension should not be granted; and
- the Company does not consider that there is any other information necessary to inform the market about the voluntary suspension.

Yours Sincerely



Anna MacKintosh

Company Secretary