

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b> GB Energy Limited
<b>ABN</b> 30 118 758 946

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Graeme Kirke
<b>Date of appointment</b>	25 July 2011

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Graeme Kirke 2,000,200 ordinary GBX shares 1,000,100 GBXO 20 cent options exp 30/9/11 1,000,100 GBXOA 3.5 cent options exp 29/7/11

### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Name of holder & nature of interest	Number & class of Securities		
Note: Provide details of the circumstances giving rise to the relevant interest. KSLCORP Pty Ltd (Director and shareholder)	GBX Shares	GBXO 20c options Exp 30/9/11	GBXOA 3.5c options Exp 29/7/11
Chesilton Pty Ltd (Director and shareholder)	16,500,000	1,000,000	9,826,000
Pillage Investments Pty Ltd <The Pillage Super Fund> (Director, shareholder and beneficiary)	2,000,000	1,000,000	1,000,000
	0	2,302,000	2,302,000

+ See chapter 19 for defined terms.

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**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	n/a
<b>Nature of interest</b>	n/a
<b>Name of registered holder (if issued securities)</b>	n/a
<b>No. and class of securities to which interest relates</b>	n/a

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+ See chapter 19 for defined terms.