

7 November 2011

ASX ANNOUNCEMENT

Results of Annual General Meeting

The Directors of GB Energy Limited advise that at the Annual General Meeting of shareholders held today at 9am in East 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	Abstain	Open
1. Adoption of Remuneration Report	56,295,578	10,000	18,950,200	1,020,000
2. Re-election of Mr Russell Barnett	75,245,778	10,000	0	1,020,000
3. Re-election of Mr Graeme Kirke	75,245,778	10,000	0	1,020,000

No other resolutions were put to the meeting.

Yours faithfully



Russell Barnett

**Chairman
GB Energy Limited**