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## **GME RESOURCES LTD**

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ASX Announcement – 3 January 2008

The Companies Announcement Office  
Australian Stock Exchange  
Level 10 Exchange Centre  
20 Bond Street  
SYDNEY NSW 2000

Dears Sirs

### **APPOINTMENT OF MANAGING DIRECTOR**

The Company announces the appointment of Mr David Varcoe as Managing Director, effective 18 February 2008.

Mr Varcoe is a highly qualified mining engineer with over 20 years experience that includes extensive senior managerial and technical positions with Australia and international resource companies. His experience includes positions at Sons of Gwalia, Centaur, WMC, and Goldfields St Ives and for the past four years as Principal Consultant Rio Tinto Technical Services based in the United Kingdom and Perth WA.

Mr Varcoe's appointment will coincide with the anticipated commencement of trial mining at the Company's Niwest Nickel Laterite project and subsequent trial Nickel Heap Leach program that is to be completed at the Norilsk Nickel Cawse plant site.

Mr Varcoe's technical and senior management experience and his expertise in all facets of mine development, operations, and strategic planning are considered by the Board to be key attributes for the Company as it progresses through the feasibility and development stage into production.

To further assist the new managing director, the Company has also strengthened the Feasibility Study management team through the appointment of a project geologist and a process engineer. Further appointments will follow as the study progresses.

These changes form part of the Board's forward planning to upgrade the corporate and technical capacity and expertise of the Company to develop its world class NiWest Nickel Laterite Project located near Murrin Murrin in Western Australia.

In addition to the NiWest Nickel Laterite Project, the Company has significant gold and other base metal assets. Current Managing Director, Mr Jamie Sullivan will remain as an executive director from the 18<sup>th</sup> February 2008 and will take on the responsibility to gain best value from these assets for GME shareholders.

Relevant details of Mr Varcoe's remuneration package are listed below.

Salary \$250,000 pa

Superannuation \$25,000 pa

Share Based Payments

<b>Number of Options</b>	<b>Vesting Period (from date of Commencement)</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
2,000,000	12 months from commencement	\$0.65	3 years from commencement
500,000	24 months from commencement	\$0.80	4 years from commencement
500,000	24 months from commencement	\$1.00	4 years from commencement

The contract has no fixed term and may be terminated by either party with three months notice.

Yours sincerely



**Michael Perrott**  
Chairman