



GME RESOURCES LTD

A.C.N. 009 260 315

REPORT FOR THE QUARTER ENDING 30 SEPTEMBER 2002

HIGHLIGHTS

- Laverton Downs is shown to be prospective for nickel laterite.
- NiWest consolidates its ground holding after dropping three optioned tenements.
- Further rationalisation of gold tenements undertaken.

EXPLORATION REVIEW

NIWEST LTD

NiWest Ltd, approximately 60% owned by Western Metals and 40% owned by GME controls tenements with a combined resource in excess of 125 million tonnes of laterite nickel grading 1.00% nickel and 0.06% cobalt.

Resources Status

The total nickel resources are tabulated below on the basis of a 0.7% Ni lower cut-off grade.

Table 1: NiWest Resource for each of the Project areas

Deposit	Category	Tonnes	Ni%	Co%
Mertondale	Inferred	2,982,564	0.98%	0.08%
Murrin Murrin North	Inferred	7,266,519	0.97%	0.08%
Murrin Murrin Hepi	Inferred	5,333,998	1.04%	0.08%
Mount Kilkenny	Inferred	29,830,614	1.00%	0.05%
Waite Kauri	Measured	1,266,800	1.05%	0.05%
Waite Kauri	Inferred	7,180,663	0.96%	0.07%
Duck Hill	Inferred	4,054,700	0.96%	0.12%
Macey Hill	Inferred	343,700	1.26%	0.12%
Eucalyptus Bore	Indicated	54,945,049	1.01%	0.06%
Eucalyptus Bore	Inferred	14,900,000	1.00%	0.06%
Total Combined		128,104,608	1.00%	0.06%

NiWest has also completed a resource calculation at the 0.5% and 1.0% Ni cut-off values and these results are shown below.

Table 2: NiWest Resource at Various Cut-off Grades

Ni Cut-off	Tonnes	Grade Ni	Grade Co
0.50%	227,553,267	0.81%	0.05%
0.70%	128,104,608	1.00%	0.06%
1.00%	40,227,667	1.28%	0.09%

During the quarter, NiWest completed two exploration drilling programs on optioned tenements.

In July, NiWest drilled 17 holes for 390 metres at Laverton Downs on E38/506, where NiWest owns the nickel laterite mineral rights. The aircore drilling was targeted to test a 3km long section of the 14 km north south oriented, ultramafic belt. Prior to NiWest's earning an interest in the tenement, previous drilling for gold and nickel sulphides had identified the ultramafic to the north and south of the target zone to be mineralised. The program was successful in identifying a 1.5 km by 200m wide area of nontronite smectite, which was delineated in the southern portion of the target zone.

The best drill results are shown below.

BHID	Northing	Easting	From	To	Interval	%Ni	%Co
LDA003	6855400	446200	16	20	4	1.20	0.12
LDA006	6858100	445300	8	12	4	0.80	0.04
LDA015	6856500	445600	8	12	4	0.85	0.07
LDA016	6856500	445800	12	16	4	1.10	0.10

In September, NiWest drill tested a number of ultramafic targets at Mount McKenna (E38/900), Diorite Hill (E38/890) and Hammer Hill (E38/1333). A total of 14 holes for 362 metres was drilled. Although minor smectite intersections of 0.4% nickel were intersected at Mt McKenna, this shows no continuity. Neither did any of the other target zones shown prospective litho types. As a result, NiWest has resolved to terminate their nickel laterite options over these three tenements.

Although the exploration results on these three tenements were disappointing, the lack of high grade nickel laterite on them, reinforces the value of the existing high grade nickel laterite on NiWest's fully owned tenements in the Murrin Murrin region.

LEONORA-LAVERTON GOLD PROJECTS

GME holds significant areas in the Leonora-Laverton area prospective for gold.

It has undertaken a review of these gold prospects, with a view to increase the exploration activity on them. A number of these properties are now subject to joint venture agreements under which active exploration is occurring.

During the quarter the Company surrendered a number of projects that it has been inactive on and has been unable to attract third party interest in.

Abednego West

P39/2690, 2691, 3732, 3733, 3735-3741, 3743-3751
(Aurion Gold 80%)

Aurion Gold reports that the 1m split samples from the 61 RAB/AC holes drilled at the Kylie and Cirrus prospects during May and from the 4RC holes drilled at the Sonex prospect during June have been returned.

The only results returned above 0.5g/t Au were 1 m @ 1.25g/t Au from 118m in ABC18, 1 m @ 2.25g/t Au from 103m in ABC19 and 0.52g/t Au from 35m in HPA12. Results were disappointing, with no potentially economic intersections being returned.

Other Leonora/Laverton Gold Properties

No substantive field activities were conducted during the quarter on the Company's other gold properties. Expenditure was incurred on tenement administration, studies, information review and reporting.

OTHER REGIONAL PROJECTS

No substantive field activities were conducted during the quarter on the Stophanis Well and Clermont Joint Ventures. Limited expenditure was incurred on general administration.

OTHER ACTIVITIES

During the quarter a number of new prospects were reviewed, however none of these met the Company's requirements.

The Board continues to review new opportunities for the Company.

So far as it relates to ore and mineralisation within NiWest Tenements this report is based on information compiled by Mr Steven Goertz, a member of the Australian Institute of Mining and Metallurgy and who has had more than five years experience in the field of activity being reported on. This report accurately reflects the information compiled by that member.

PETER SULLIVAN
MANAGING DIRECTOR

DATE

TENEMENT DIRECTORY

Mining tenements held at 30 September 2002 are as follows:

Project	Tenements	Interest at Beginning of Quarter	Interest at End of Quarter
Abednego West	P39/2690 – 2691 converted to MLA39/427 P39/3732-33, 3735-3741, 3743-3751	20% 20%	20% 20%
Bullabulling	M15/513	100%	0%
Chain Bore	P37/4490, 4616-4618 converted to MLA37/581	100%	100%
Clermont	EPMA11575, 11793, 11806, 12164	Contributing 40%	Contributing 40%
Ghan Well	EL39/679, P39/4049	100%	100%
Hawks Nest	M38/218, P38/2515 converted to MLA38/683	100%	100%
Ilgarari	M52/539-540	100%	100%
Leonora East	P37/4106 converted to MLA37/566 P37/4807-4811 converted to MLA37/876 P37/5330 - 5333, P37/5477 converted to MLA 37/1059	100% 100% 100%	100% (diluting) 100% 100% (diluting)
Linden	P39/2974-76 converted to MLA39/500 P39/3417-18 converted to MLA 39/797, 798	10% 100%	10% 100%
Mt Kilkenny	EL39/688	100% of Non Lateritic Nickel Mineral Rights (diluting)	100% of Non Lateritic Nickel Mineral Rights (diluting)
Mount Marven (Mt Morgans JV)	M39/162, M39/325, P39/2753 converted to MLA39/481	100% 100%	0% 100%
Mount Morgans Sth (Mt Morgans JV)	P39/3347 – 3352 converted to MLA39/703, P39/3353-3356 converted to MLA39/702, P39/3531 - 3532	100% 100%	100% 100%
Murrin Murrin (Golden Cliffs)	P39/3172-3175 converted to MLA39/554, P39/3180-3183 converted to MLA39/457, P39/3551-3552	100% 100%	100% 100%
Murrin Murrin (Anaconda)	P39/3158 - 3171, P39/3176 - 3179, P39/3281 converted to MLA39/426, 456, 552, 553 & 569	Lateritic nickel fee & royalty plus 100% of Non Lateritic Nickel Mineral Rights	Lateritic nickel fee & royalty plus 100% of Non Lateritic Nickel Mineral Rights
Patricia Joint Venture (Stophanis Well)	E31/90 converted to MLA31/168 & 169, E31/97 converted to MLA 31/170 & 233, P31/1453-1458 converted to MLA31/234 & 235, E31/129 converted to MLA31/260 – 262, E31/165, 223	50% 50% 50%	50% 50% 50%
Pyke Hill	ELA39/633, P39/4050	100%	100%

LEGEND:

E Exploration Licence **P** Prospecting Licence **M** Mining Lease. **EPM** Exploration Permit for Minerals
ELA Exploration Licence Appln. **PLA** Prospecting Licence Appln. **MLA** Mining Lease Appln. **EPMA** Exploration Permit for Minerals Appln