



GME Resources Limited
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29 March 2004

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

BY E-MAIL

Dear Sirs

RIGHTS ISSUE: ALLOTMENT AND ISSUE

Please be advised that the Directors of the Company have today resolved to allot and issue as part of the Rights Issue 56,089,504 Ordinary Fully Paid Shares at 8 cents each to raise a total of \$4,487,160.32. These shares will be downloaded into the Issuer Sponsored Sub-Register today, Monday 29 March 2004.

After this allotment and issue the Company has a total of 176,460,060 Ordinary Fully Paid Shares on issue.

The final amount for the shortfall was 4,095,774 Shares which has been advised to the Rights Issue Underwriter Grange Securities Limited. This number of shares is 50,000 higher than previously advised due to the payment for one application of 50,000 shares being dishonoured by the bank.

Yours faithfully

NIELS J KROYER
Company Secretary