



**GME Resources Limited**  
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31 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

#### **NIWEST ACQUISITION**

GME Resources Limited is pleased to announce that it has exercised its pre-emptive right to acquire from Western Metals Copper Limited (Receivers and Managers Appointed) (In Liquidation) the whole of its shares in NiWest Limited and to take an assignment of the whole of the loan account owed to it.

GME Resources Limited has paid the full purchase consideration of \$2,715,025 for the acquisition of the Shares and the Assignment of the Debt which also includes payment of the \$200,000 Royalty on behalf of NiWest Limited to Murrin Murrin East Pty Ltd.

As a result of this transaction GME Resources Limited is now the owner of the whole of the issued Shares of NiWest Limited. Similarly GME Resources Limited has acquired the Debt of approximately \$1,265,025 formerly owed to Western Metals Copper Limited (Receivers and Managers Appointed) (In Liquidation) and thus all shareholder debts of NiWest Limited are now held by GME Resources Limited.

These amounts were paid from the funds raised under the recent successful Rights Issue by GME Resources Limited to raise \$4,815,000 which recently closed virtually fully subscribed. As referred to in the Rights Issue Prospectus the Company will now complete further planned additional exploration on the NiWest Limited Nickel Tenements including infill drilling, bulk sampling and native title registration.

Yours faithfully

**NIELS J KROYER**  
Company Secretary