



## GME RESOURCES LTD

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ASX Announcement – 14 February 2006

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

Dear Sirs,

### **Drilling Intersects Further High Grade Nickel Laterite**

#### **Hepi Project**

HPC037 - 15 metres 2.41% Ni and 0.11% Co  
***Including 9 metres 3.03% Ni and 0.16% Co***

HPC036 – 8 metres 1.62% Ni and 0.11% Co  
***Including 4 metres 1.95% Ni and 0.19% Co***

HPC030 - 9 metres 1.76% Ni and 0.09% Co  
***Including 4 metres 2.10% Ni and 0.09% Co***

#### **Mertondale Project**

MDRC065 – 18 metres 1.96% Ni and 0.12% Co  
***Including 12 metres 2.15% Ni and 0.12% Co***

MRD086 – 14 metres 1.50% Ni and 0.15% Co  
***Including 6 metres 1.87% Ni and 0.28% Co***

GME Resources Ltd is pleased to announce results from recent drilling at the Company's nickel laterite project in the Murrin Murrin region of WA. The latest RC drilling program completed in January focused on testing the Hepi and Mertondale areas and continues the strategy of increasing resources within under explored ultramafics and raising the resource status to indicated category for high grade (+1% Ni) zones.

Details of the programs are reported below with significant results listed in Appendix 1.

## Hepi Project

The Hepi project, which is located approximately 10 kilometres west of the Murrin Murrin nickel refinery, contains an inferred resource of 2.6 million tonnes at 1.26% nickel and 0.08% cobalt. The drilled area is located adjacent to the Leonora – Laverton bitumen road that runs directly through the project.

Previous drilling in the central zone of the ultramafic structure identified an area of high grade (+1.60%) nickel laterite mineralization.

Results from three of the four holes drilled in the January program returned high grade nickel intercepts, the best result coming from HPC037 which intersected 15 metres averaging 2.41% nickel including **9 metres averaging 3.03% nickel**. Results from HPC036 located 100 metres west of HPC037 intersected 8 metres averaging 1.62% nickel, including **4 metres averaging 1.95% nickel**. Hole HPC030 located 400 metres to the south of HPC036 intersected 9 metres averaging 1.76% nickel including **4 metres averaging 2.10% nickel**. Coinciding with the high nickel values are elevated cobalt grades averaging 0.146%.

The high grade mineralization has now been intersected up to 150 metres in width and over 400 metres of strike. Drilling has now resumed at Hepi and will test the continuity of mineralization over a further 1000 metres of strike to the north. (See Appendix 2 tenement plan of Hepi project). All significant results from the drill program are listed in Appendix 1.

## Mertondale Project

The Mertondale project is located approximately 30 kilometres to the North West of the Murrin Murrin nickel refinery and contains an inferred resource of 1.2 million tonnes at 1.20% nickel and 0.08% cobalt.

The Mertondale project contains a narrow continuous ultramafic unit seven kilometers in length. Previous RAB drilling, undertaken along the structure, identified a number of areas containing nickel grades over 1% that required follow up drilling.

The recent program identified at least three separate zones of mineralization where nickel grades greater than 1% were continuous over 300 metres of strike.

The best result recorded was from hole MDRC065 which intersected 18 metres 1.95% Ni and 0.12% Co *including 12 metres 2.15% Ni and 0.12% Co*. MDRC086 located 750m south intersected an intercept of 14 metres 1.50% Ni and 0.15% Co *including 6 metres 1.87% Ni and 0.28% Co*. (See Appendix 3 Tenement plan of Mertondale project). All significant results from the drill program are listed in Appendix 1.

Further drilling is warranted to establish the high grade "indicated" resource for the Mertondale project.

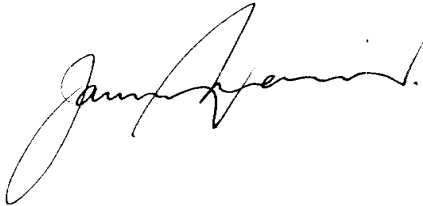
## Planned Work Program

The company's strategy of conducting short well planned drill programs is proving highly successful in expanding our overall resource base in the Murrin Murrin region and in converting the company's high grade (+1% Ni cut off ) areas to indicated status.

Drilling will recommence in March at the Eucalyptus project. This program will focus on the area between the Eucalyptus Central and Eucalyptus North resources and will test laterised ultramafics over three kilometres of strike. Other areas of interest will be tested including a zone of high grade

mineralization to the south of the Eucalyptus Central resource, where previous drilling has recorded intercepts of up to 10 metres grading 1.8% nickel.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Jamie Sullivan', written in a cursive style.

**Jamie Sullivan**  
**Managing Director**

*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Bill Hill who is a member of The Australasian Institute of Mining and Metallurgy. Mr Hill is self employed and consults to the Company as and when required, Mr Hill has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Hill consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.*

**APPENDIX 1**

Assay results from January 2006 drilling program

**HEPI PROJECT**

1% Nickel Cut Off Grade

**GDA-94**

Hole	Easting	Northing	From	To	Interval	Ni %	Co %
HPC015	381943	6805946	5	8	3	1.03	0.04
HPC017	382091	6806151	9	14	5	1.20	0.07
HPC017	382091	6806151	20	24	4	1.33	0.12
HPC030	382100	6806320	19	28	9	1.76	0.09
<b>Including</b>	382100	6806320	<b>22</b>	<b>26</b>	<b>4</b>	<b>2.10</b>	<b>0.09</b>
HPC031	382152	6806347	20	22	2	1.31	0.10
HPC031	382152	6806347	27	29	2	1.32	0.10
HPC036	382199	6806552	12	20	8	1.62	0.11
<b>Including</b>	382199	6806552	<b>14</b>	<b>18</b>	<b>4</b>	<b>1.95</b>	<b>0.19</b>
HPC037	382304	6806541	18	33	15	2.41	0.11
<b>Including</b>	382304	6806541	<b>19</b>	<b>28</b>	<b>9</b>	<b>3.03</b>	<b>0.16</b>
HPC041	382200	6806704	14	17	3	1.08	0.11
<b>Previous RC Drilling</b>							
HPC007	382177	6806597	15	22	7	1.48	0.07
HPC008	382276	6806597	13	20	7	1.74	0.22
<b>Including</b>	<b>382276</b>	<b>6806597</b>	<b>14</b>	<b>18</b>	<b>4</b>	<b>2.08</b>	<b>0.31</b>
HPC009	382386	6806603	15	23	7	1.40	0.10

**MERTONDALE PROJECT**

1% Nickel Cut Off Grade

**GDA-94**

Hole	Easting	Northing	From	To	Interval	Ni %	Co %
MDRC60	360550	6826164	6	17	11	1.28	0.06
MDRC61	360571	6826178	6	10	4	1.03	0.05
MDRC61	360571	6826178	16	18	2	1.14	0.10
MDRC62	360550	6825956	18	24	6	1.10	0.03
MDRC63	360591	6825966	20	30	10	1.12	0.05
MDRC65	360665	6825989	11	28	18	1.96	0.12
<b>Including</b>	<b>360665</b>	<b>6825989</b>	<b>12</b>	<b>24</b>	<b>12</b>	<b>2.15</b>	<b>0.12</b>
MDRC67	360704	6825902	3	9	8	1.36	0.10
MDRC77	360844	6825430	19	24	5	1.05	0.06
MDRC79	360677	6825780	13	18	5	1.25	0.09
MDRC81	360826	6825309	30	33	2	1.30	0.07
MDRC82	360863	6825322	10	28	18	1.09	0.05
MDRC83	360887	6825325	11	13	2	1.26	0.22

MDRC84	360790	6825195	24	29	5	1.34	0.23
MDRC86	360840	6825211	16	30	14	1.50	0.15
<b><i>Including</i></b>	<b>360840</b>	<b>6825211</b>	<b>20</b>	<b>26</b>	<b>6</b>	<b>1.87</b>	<b>0.28</b>
MDRC87	360871	6825218	29	32	3	1.13	0.07
MDRC89	360896	6824998	11	14	3	1.01	0.17
MDRC93	361243	6823868	9	12	3	1.07	0.17
MDRC94	361240	6823440	14	17	3	1.41	0.37
MRDC95	361270	6823448	15	20	5	1.49	0.14

APPENDIX 2

