



ASX Release

ASX : GRM

20th December 2011

Drilling progressing at Aktarma, Turkey.

Key Points

- **First diamond drill hole (AK-DD-01) completed. Encouraging geology recognised.**
- **AK-DD-01 has validated the interpreted geology from the geophysical surveys.**
- **Second diamond drill hole, of the 10 hole program, has commenced.**
- **All drilling permits for both Aktarma and Yunt Dag have been issued.**

Global Resources Corporation Limited (GRM) is pleased to provide an update on its exploration activities, where it has completed the first hole of an initial ten diamond drill hole program at its low-sulphidation epithermal gold project at Aktarma, in NW Turkey.

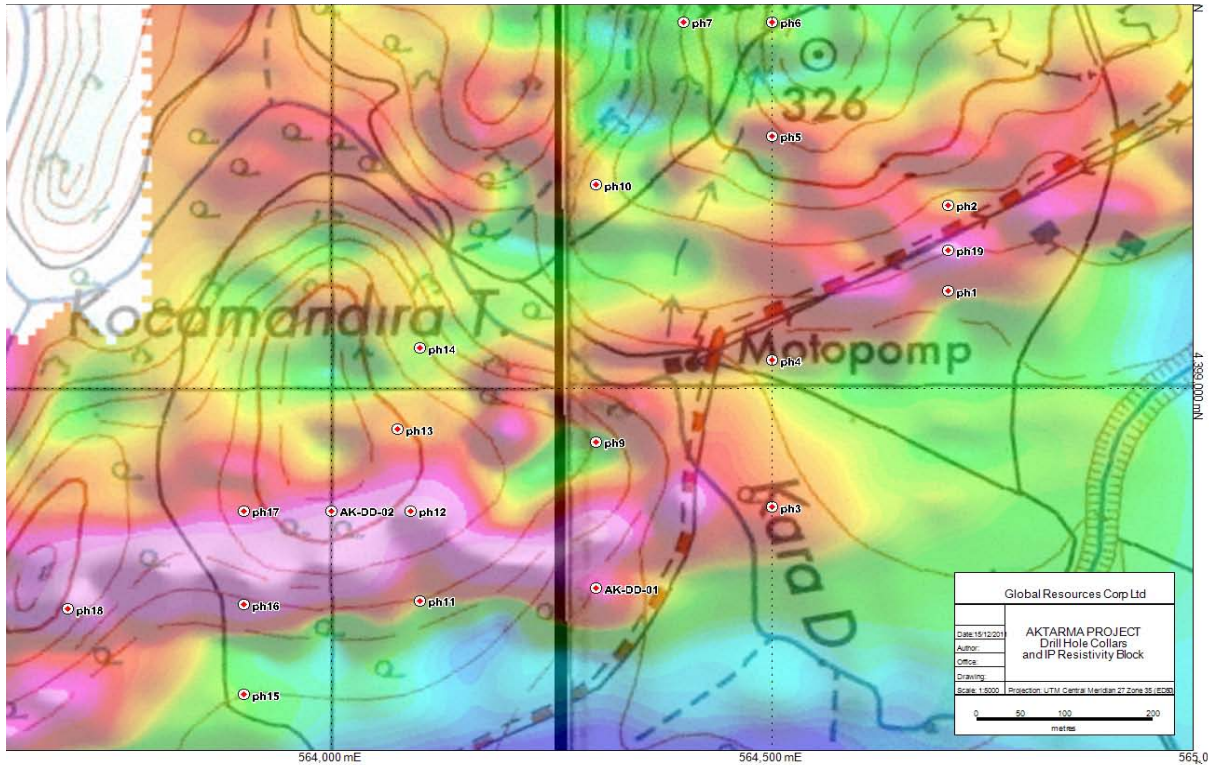
GRM has now obtained all the permits for completing the planned drilling programmes at both the Aktarma and Yunt Dag projects.

“We have been encouraged by what we have seen in the drilling so far with alteration similar to what is expected in low sulphidation epithermal gold environment being encountered. We look forward to the first assay results towards the middle of January 2012,” said Managing Director, Mr Simon Finnis.



Aktarma Drill Programme

The first 5 proposed holes (ph) to be drilled at Aktarma are as indicated on the plan below. The chart underneath lists details for each of the first 5 holes.



Plan for first five drill holes at Aktarma. Drilling commenced on 25 November 2011. Rocks collected from surface sampling surveys have been encouraging however positive gold assay results from the drilling are required to demonstrate the gold potential.

Hole Number	Map Reference	East	North	Azimuth	Dip	Depth
AK-DD-01	ph08	564300	4398755	0	-60	268.6 ¹
AK-DD-02	ph20	564000	4398850	0	-60	100 ²
AK-DD-03	ph16	563900	4398735	0	-65	230 ²
AK-DD-04	ph01	564700	4399120	0	-60	150 ²
AK-DD-05	ph11	564100	4398740	0	-60	200 ²

Notes: 1. Actual depth. 2. Proposed depth.



The drilling programme commenced on 25th November and hole AK-DD-01 was completed at a depth of 268.6 metres. Hole AK-DD-02 commenced on 11th December and is currently at a depth of 46 metres.

AK-DD-01 was collared at the base of Kocamandira Tepe (Hill) and was designed to test a hidden target with a strong geophysical IP resistivity signature, for silicification and epithermal veining – which are indicative of a low sulphidation system.

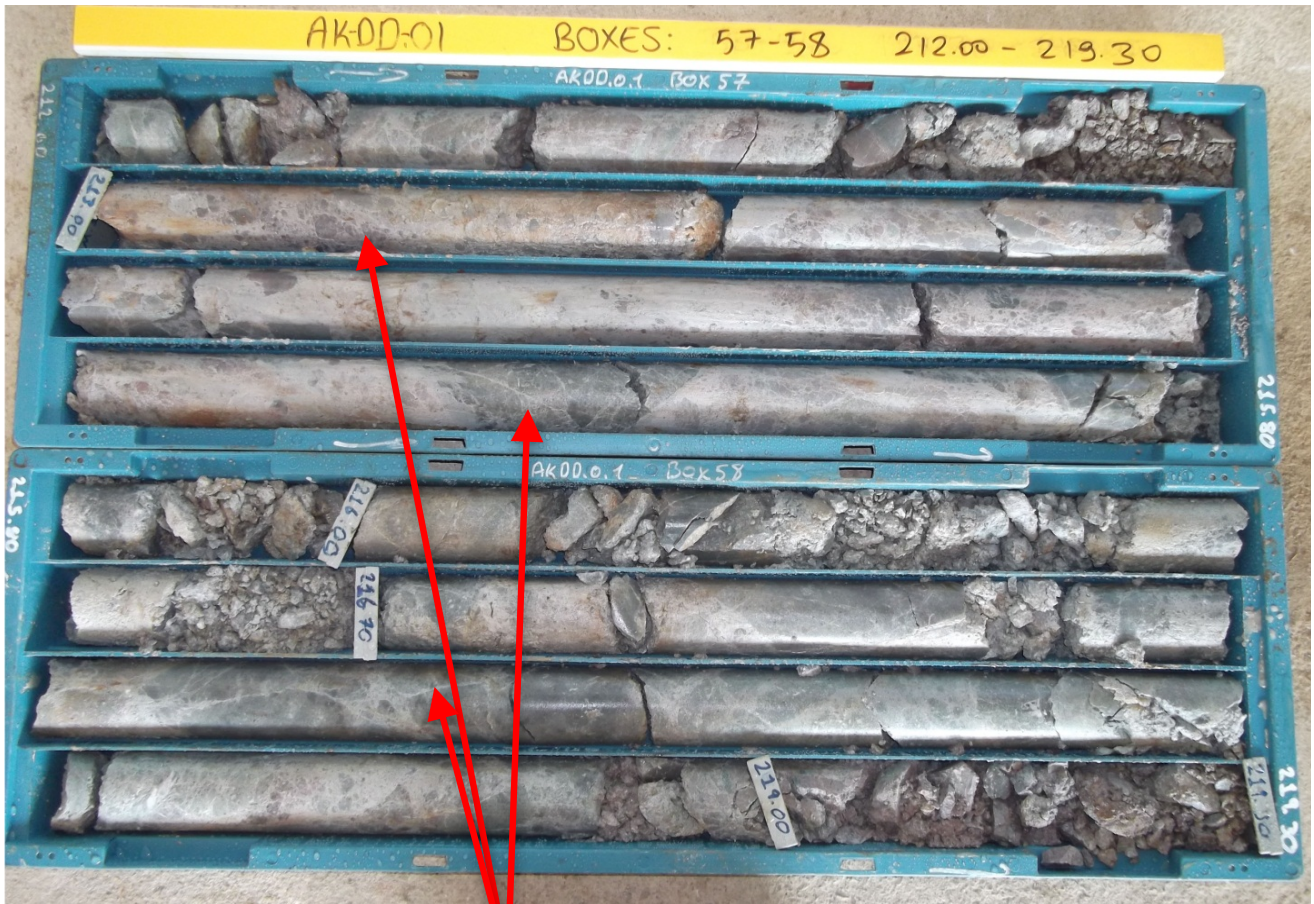
The core from AK-DD-01 shows clear evidence of hydrothermal fluid movements (hydrothermal breccias, quartz and quartz + calcite veins and veinlets – in some areas higher than 10% of the core recovered – some of the veins show open space and multiple banding textures and open vugs) that has resulted in clear hydrothermal alteration on the hosting andesite rocks. This alteration is similar to what is expected in low sulphidation epithermal gold environments and is indicative of fluid flow (and therefore metal transport and deposition) through the post rocks. (Please see Figures 1 and 2.)

Encouragingly, rocks with similar textures, have been collected during surface sampling and have returned positive gold values; however, positive gold assay results from this drilling programme are required to demonstrate the gold / economic potential of this system. AK-DD-02 is designed to intersect the highest grade outcrop from the surface sampling programme (6.13g/t Au) at a depth of approximately 65 metres. The core from AK-DD-01 has been cut and samples have been despatched to the ALS facility in the nearby city of Izmir. Results are expected in mid-January 12.



Quartz clasts showing multi depositional banding (vein?) with pervasively altered andesite clast in a hydrothermal breccia.

Figure 1: Diamond drill core from box 15, between 59.50m and 61.30m, showing a hydrothermal breccia with clasts of quartz showing multi depositional bands and open space textures (originally from a quartz vein?) and pervasively altered andesite clast.



Hydrothermal breccia zone pervasively altered andesite clasts which has been later cut by fine quartz veinlets.

Figure 2: Hydrothermal breccia zone between 212 m and 219.30 m containing quartz clasts of pervasively altered andesite which has been cut by later quartz veinlets.

Competent Person's Statements

The information in this ASX release that relates to Exploration Results is based on information compiled by Dr Alex Losada-Calderon, an Australian Geologist who is employed by TAE Resources, a company associated with him and retained by the Company to provide specialist geological services. Dr Losada-Calderon is a Member of AusIMM and has in excess of 5 years' experience which is relevant to the styles of mineralisation and types 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 Exploration Results, Mineral Resources and Ore Reserves". Dr Losada-Calderon consents to the inclusion in this ASX release of the matters based on this information in the form and context in which it appears."



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Global Resources Corporation Limited at a glance.

Global Resources (GRM) is an Australian listed gold exploration company concentrating on gold exploration in Turkey.

GRM will accelerate / broaden its activities in Turkey through exploration work at:

- Yunt Dag Project (JV to acquire up to 60%)
- Aktarma (100%)
- Ispir (100%)

GRM will also continue to search for advanced projects with potential for significant deposits in Turkey and surrounding jurisdictions.

About Turkey

Turkey is recognised as one of the world's most promising mining destinations. It has been an Associate Member of the EC since 1964.

Turkey is now producing more gold than any European country, in fact more than Europe's two leading producers; Sweden and Bulgaria. There are currently five mines in production and three more expected by 2012. See the website for more detail.

Other GRM Projects

Mexico: Reviewing strategies to reduce ongoing costs.

Australia: Several options on the table for restructure of our Queensland assets.

ASX detail

ASX code	GRM
Listed	9th October 2007
Total shares on issue	378,487,393



Directors / Executives

Stephen Everett	Non-Executive Chairman
Simon Finnis	Managing Director
Barry Casson	Finance Director / Company Secretary
Dr Alex Losada-Calderon	Exploration Manager – International
Catherine Allan	Finance Manager

Company Secretary

Barry Casson

Auditors

KPMG
Level 16, 71 Eagle Street
Brisbane Queensland 4000 AUSTRALIA

Share Registry

Boardrom Pty Ltd
Level 7, 207 Kent St
Sydney NSW 2000 AUSTRALIA

Telephone: 1300 737 760 (Investor Enquiries)

Share Capital

378,487,393 shares.

1,800,000 unlisted options, expiring 9 October 2012 at varying vesting dates and exercise prices (ranging from \$0.2875 to \$0.60).

1,500,000 unlisted options, expiring 19 March 2015 at exercise prices ranging from \$0.10 to \$0.15.

20,000,000 unlisted options, expiring 19 October 2014 at exercise prices of \$0.01.

37,329,543 listed options expiring 22 August 2013 at exercise price of \$0.03.

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Global will be concentrating its exploration efforts on three highly prospective projects in Turkey. Each project has exceptional prospectivity and attractions.

