

22th November 2011

Geophysical Survey Further Enhances Aktarma Gold Project, Turkey; Drilling commencing within weeks.

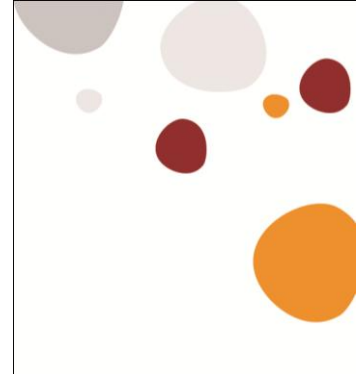
Key Points

- **The Pole-Dipole IP survey shows excellent correlation with the gradient array IP survey; and with the geochemical anomaly.**
- **A continuous resistivity anomaly confirmed over 1.5km and open along strike.**
- **The ground magnetic survey was extended, showing an additional magnetic anomaly.**
- **Drilling programme finalised and permitting is well progressed.**
- **Drilling expected within weeks.**

Global Resources Corporation Limited (GRM) is pleased to provide an update of its recent exploration activities at the Aktarma Gold Project.

The recent geophysical surveys reinforce the interpretation that there is potential for a low sulphidation epithermal system to be present at depth.

“The results of this IP survey are extremely encouraging as they confirm that we have a large structure to test, that it is continuous, and that it extends to a significant depth” commented Simon Finnis, Managing Director of GRM. “Also we know, from previously conducted surface soil and rock chip sampling where we recorded up to 6.13g/t Au, that the system is gold bearing. We look forward to testing this exciting project with an initial drill programme that we hope to start very soon.”



Geophysical Surveys

A 10.2 line km Pole-Dipole Induced Polarisation (IP) survey was recently completed over the same area that was covered by the original gradient IP survey. Concurrently, a north-east extension of the original ground magnetic survey with 680 data points was completed and shows an additional magnetic anomaly (Figure 1 shows the areas covered by these surveys)

Clearly the strong resistivity anomaly correlates well with the previous gradient array survey and shows a good consistent geophysical anomaly. It also ties in well with the geochemical survey (soil and rock chip sampling) which has confirmed gold mineralisation up to 6.13g/t Au at the surface. Drilling will test whether the anomaly contains mineralisation and whether it is at economic widths and grades.

Drill Programme

The results of the various geophysical surveys, together with the results of the surface geochemical programmes and geological mapping have been used to generate highly prospective targets that will now be tested in a preliminary 1,500m diamond drilling programme. Figure 2 shows the proposed drill-holes overlying the Pole-Dipole 3 dimensional IP signature.

The permitting process for the proposed drill programme has commenced and is progressing extremely well. The drilling contract has been executed and planning is underway to mobilise the drilling contractor to site within the next few weeks.

Basis of Geophysical Surveys

The primary geophysical contractor for the IP and magnetic was CFT Engineering Co. Limited, a specialist geophysics company based in Turkey. They acquired and processed both the Pole-Dipole IP and the ground magnetic data in the field, and produced a series of 2D section models for the six IP lines using Geotomo RES2DINV software.

The original six lines of Pole-Dipole IP comprised a variable dipole length, from 25 metres for the shallow investigation to 100 metres for the deeper investigation in order to better resolve near-surface variations. 2D modelling indicated a depth of investigation of a little over 150m with this geometry (the 3D modelling inferred a depth of investigation of approximately 250m). Line 9 (563900E) was repeated using double the original dipole lengths, and appears to have a resultant depth of investigation in excess of 300m.

The Geodiscovery Group Pty Ltd, a specialist in this field based in Queensland, Australia, carried out Quality Control and reprocessing of the data as the survey progressed. It modelled both the magnetic and IP data using the UBC MAG3D inversion code and the Geotomo RES3DINV software respectively.

Discussion of Results

The magnetic data, and resultant models, indicate a couple of significant features:

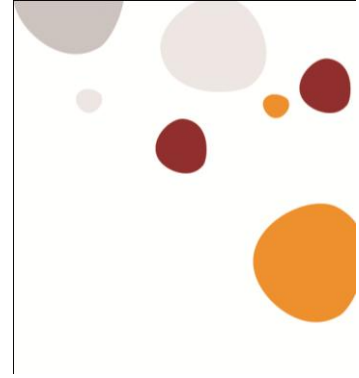
1. There are strong WSW-ENE trends in the magnetics, the dominant one of which runs across the entire survey and delineates a sharp boundary in the central-west part of the survey (ie in the location of the Pole-Dipole IP lines) between non-magnetic lithologies to the north and more strongly magnetic lithologies to the south. This structure has a near-vertical dip in the west, becoming moderately south-dipping towards the east.
2. In the vicinity of the six Pole-Dipole IP lines, a well-defined low-susceptibility magnetic body is apparent, with at least several hundred metres depth extent. It is closed off by the current ground magnetic survey extent, where several shallow extensions near-surface coalesce at depth.

Conclusions and Recommendations

- The ground magnetic and gradient array IP survey has effectively mapped a significant, sharp, disrupted structure running WSW to ENE across the survey area.
- This structure is associated with a zone of high-resistivity lithologies, presumably due to movement of silica-bearing fluids along the structure. As has been shown by the surface sampling, the hydrothermal fluids have deposited gold in some parts of the system.
- The magnetic data infer the structure, and associated low-susceptibility magnetic body to its north, to extend to at least several hundred metres depth.
- The resistivity data infer that the high-resistivity zone associated with the structure is shallower towards its eastern end, becoming deeper towards the west.
- It is recommended that drill-testing of the high-resistivity zone and the structure be completed with a series of North-dipping drill holes.

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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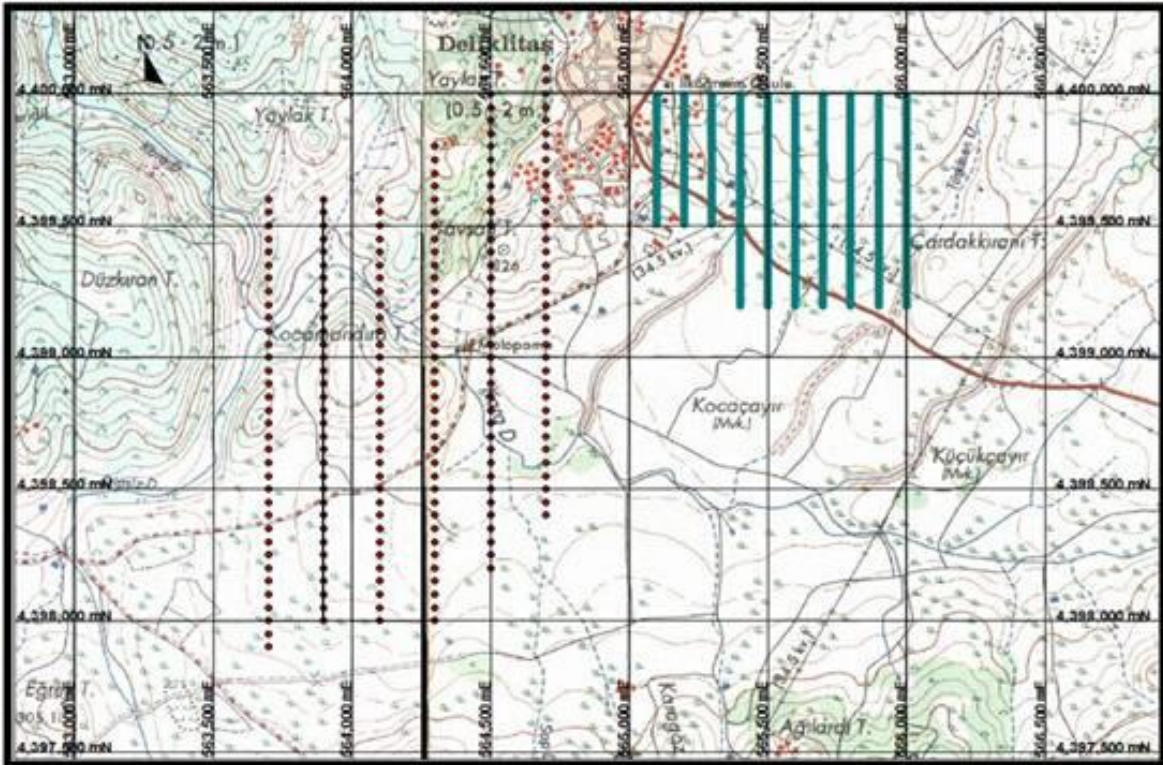
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Figure 1 - Map of Aktarma Pole-Dipole survey (dots) and extended magnetic survey (blue)



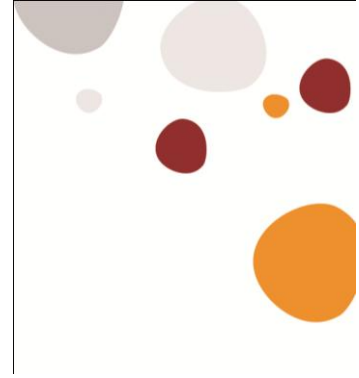


Figure 2 – 3D schematic (looking south-east) showing the Pole-Dipole resistivity sections below the Gradient Array IP Anomaly. The planned drill-holes, designed to test the interpreted mineralized structure, are shown in red.

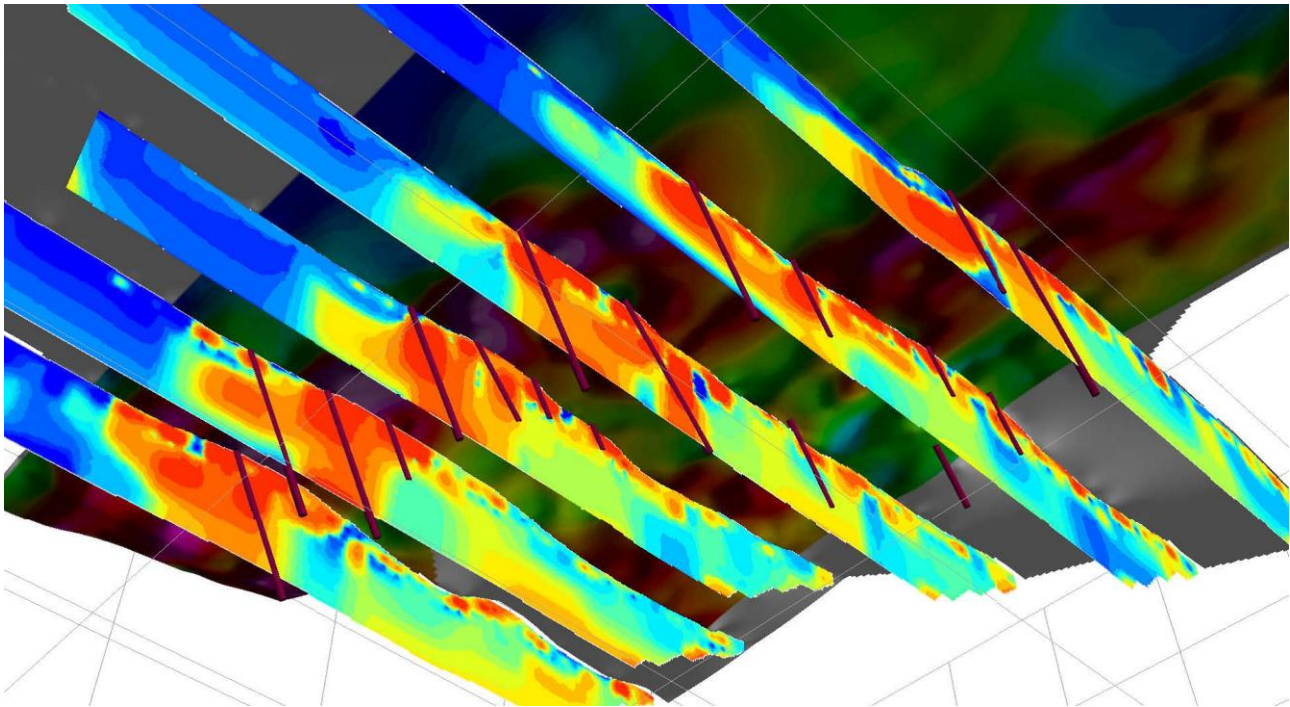




Figure 3 – Aktarma Project showing geophysical survey locations, topography and new magnetic anomaly to the north-east

