

28 June 2011

Company Announcements Office
Australian Securities Exchange Limited
Level 5, Riverside Centre
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Finalisation of the Yunt Dag Option Agreement – Porphyry and High Sulphidation Gold targets ready to drill.

Global Resources Corporation Limited (“GRC”, or “the Company”) is pleased to announce that the Agreement with Agola Madencilik Limited Sirketi (“Agola”) a wholly owned Turkish subsidiary of Pilot Gold Inc (PLG-TSX) (“Pilot Gold”) to earn into the Yunt Dag mineral property (“Yunt Dag”) in Turkey was executed yesterday. Pursuant to this Agreement, GRC Madencilik Limited Sirketi, a wholly owned subsidiary of GRC has the right to acquire up to a 60% interest in Yunt Dag. This follows the recent acquisition of 100% interests in the Aktarma and Ispir mineral properties from Agola.

This is a major milestone for the Company and we look forward to working closely with Pilot Gold to explore this exciting project.

About Yunt Dag

The Yunt Dag Project is located 12km northwest Balikesir City. This part of Turkey has a rich mining history and two gold mines are currently in production, namely Ovacik (>1Moz) and Kucukdere, both operated by Koza Altin.

Yunt Dag is a high sulphidation gold epithermal system that was originally identified in 2007 as a result of Aster Image processing. Since that time the project has been advanced using such techniques as silt, soil and rock sampling as well as an IP/Resistivity/Magnetic survey and a detailed alteration mapping programme.

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A large magnetic anomaly correlating with gold anomalies in soil samples (Au>10ppb) was encountered in the eastern part of the tenements, which is indicative of a porphyry system at shallow depth under cover.

In the southern part of the IP survey area a significant chargeability anomaly was encountered which is indicative of a High Sulphidation Epithermal System at depth.

Both of these targets are drill ready, and represent excellent near term opportunities for GRC.

Figure 1 – Diagram showing surface geochemical anomalies and geophysical anomalies at Yunt Dag

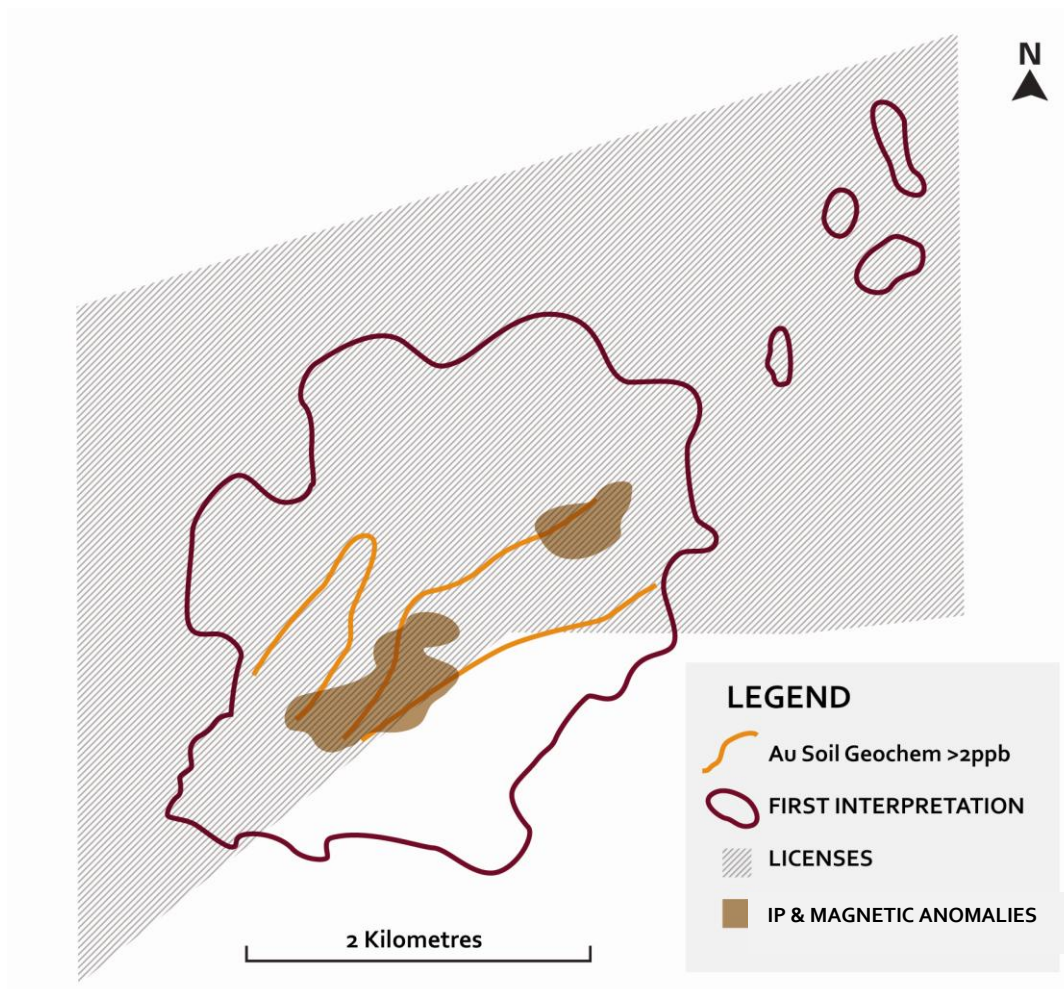


Figure 2 – Map of Turkey showing the location of all GRC projects in Turkey



The terms of the Agreement are summarised in the table below, with the year indicated commencing on the execution date and ending on the anniversary of that date:

Yunt Dag			
	Expenditures Required (US\$)	Issue of GRC Shares	GRC Equity
Year 1	500,000	500,000	
Year 2	700,000	1,000,000	
Year 3	1,000,000	1,000,000	
Sub Total	2,200,000	2,500,000	51%
Decision to earn another 9% (GRC option)			
Years 4-5	2,000,000	2,500,000	
Total	4,200,000	5,000,000	60%
JV 60% CLU, 40% PLG			

The expenditure rates can be accelerated at GRC’s discretion.

Subsequent to achieving and exercising the option to earn a 51% interest in Yunt Dag, GRC Madencilik and Agola will establish a joint stock company in Turkey (the “Joint Venture”), Where GRC Madencilik will have a 51% interest and Agola a 49% interest. The Yunt Dag Project and related assets will be transferred to the Joint Venture and the Joint Venture will grant Pilot Gold a 2% net smelter return royalty.

As per the terms of the Agreement, 500,000 ordinary fully paid shares in GRC were issued to Agola yesterday.

When the acquisition was originally announced on 13 December 2010, GRC noted it had negotiated this Agreement with TSX listed Fronteer Gold Inc. (Fronteer Gold). In early February this year Fronteer Gold announced it had entered into a plan of arrangement

involving Fronteer, Newmont Mining Corporation and Pilot Gold (the "Arrangement"). The Arrangement became effective on 6 April 2011. Further to the Arrangement, Agola (then a Turkish subsidiary of Fronteer) and a number of other Fronteer assets were transferred Pilot Gold.

In consultation with Agola and Pilot Gold, the Company is finalising the details of its near term exploration programme for Yunt Dag and will release the plan to the market as soon as it is finalised and approved.

About Pilot Gold

Pilot Gold is a gold exploration company focused on advancing Halilaga, TV Tower and Regent - three strategic gold and copper-gold projects located in Turkey and Nevada. (www.pilotgold.com).

We look forward to working with Agola and Pilot Gold in advancing all these exciting projects in Turkey.

The Company expects to receive and announce preliminary results from exploration work being carried out at Aktarma within the next week.

Yours sincerely



Barry Casson
Company Secretary/Finance Director
Global Resources Corporation Limited

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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