

**GB Energy Limited** is a focused uranium explorer with exploration licences in South Australia.

#### Directors

Chairman  
Mr Russell Barnett  
Executive Director  
Mr Graeme Kirke  
Directors  
Mr Gordon Hart  
Mr Stuart Rechner

#### Operations

Chief Operating Officer  
Ms Anna MacKintosh  
Consulting Geologist  
Mr Nick Burn

#### Issued Capital

Ordinary Shares  
405,498,587  
Unlisted Options  
1,000,000

#### Share Price at 2 April 2014

\$0.003

#### Securities Exchange Listing

Australian Securities Exchange  
Code: GBX

#### Further Contact:

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## ASX Announcement 4 April 2014

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### Cessation of Exploration in Slovak Republic

GB Energy (ASX: GBX) ("the Company") will cease exploration activities in the Slovak Republic.

#### Background

The Company holds two uranium exploration licences (Kluknava and Vitaz-II) in the Slovak Republic that cover a prospective belt of Permian meta-sediments and meta-volcanics.

As previously reported last year, following an extensive review of Soviet-era archival material, the Company uncovered a 1960s drilling campaign in the vicinity of our Slovak exploration licence areas. The Company deferred new exploration work on the Slovak licences until this data could be fully analysed.

The Company subsequently undertook a detailed study and interpretation of the 1960s drilling program and presented the findings in our announcement of 12 March 2013.

#### Way Forward

Given the downgrading of the prospectivity of our Slovak licence areas and the need to prioritise exploration expenditure, the Company has decided to cease exploration activities in the Slovak Republic.

The Company has commenced procedures to surrender the exploration licences and wind-up our Slovakia-based subsidiary, Crown Energy s.r.o.

GB Energy would like to acknowledge the contribution of Ing. Ivan Ozvolda who has coordinated our Slovakia operations, and Ing. Jozef Daniel and the team at Uranpres spol. s.r.o. for their high quality technical work.

Exploration continues on our South Australian projects and we expect to make announcements regarding these projects in the near future.