



Suite 1005, 1155 Rene Levesque Street West  
Montreal, Quebec H3B 2J2  
Tel: 514-397-4000 / Fax: 514-397-4002

## **DRILL HOLE GR-12-400 EXTENDS NEAR SURFACE MINERALIZED ZONE AN ADDITIONAL 175 METERS TO THE WEST OF THE CURRENT LONG BARS ZONE RESOURCES MODEL**

**October 18, , 2012** – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce that drill-hole GR-12-400, the western-most of the holes available to date, has hit significant gold mineralization.

GR-12-400 returned 0.45 g/t Au over 85.50 metres from 30.0 to 115.5 metres including 2.19 g/t Au over 4.50 metres near surface from 30.0 to 34.5 metres down hole. These results confirm the extension of gold mineralization continuing 175 metres to the west of the current resource model at the Granada gold property. The total extent of confirmed mineralization now reaches 1400m East-West by 950m North-South. This is a significant confirmation of gold mineralization extension in the context of the resource estimate and suggests the overall gold resource will be larger than the 641,100 ounces of gold Measured/Indicated and 846,600 ounces of gold Inferred as delineated in the summary press release dated April 2<sup>nd</sup>, 2012.

The average grade of 0.45 g/t Au over 85.50 metres returned in hole GR-12-400 is noteworthy when compared to the 0.40 g/t Au cut-off grade utilized in the most recent and current NI-43-101 resource estimate. The overall grade of this mineralization extension hole is likely high enough for inclusion in the resource update expected to be released prior to the end of 2012.

Other highlights include holes:

- GR-12-413 - **0.55 g/t** Au over 109.5 metres from 4.5 metres to 114.0 metres
- GR-12-412 - **0.58 g/t** Au over 82.5 metres from 15.0 metres to 97.5 metres
- GR-12-414-R - **0.92 g/t** Au over 28.5 metres from 7.5 metres to 36.0 metres

Additional drill results are included further below.

The Granada gold property is located on the prolific Cadillac trend in north-western Quebec, 5 km south of the city of Rouyn-Noranda, bordering Osisko-controlled property on one side. The jurisdiction is widely acknowledged as world class with a rich history of mining in a stable geo-political environment that features numerous economic gold deposits and operating gold mines with Quebec consistently ranking in the top five best places to mine globally.

With over 80% of the expanded LONG Bars zone yet to be systematically explored, ongoing drill results that continue to hit significant gold mineralization are suggestive of a potentially massive deposit similar in size to other world-class deposits documented in the region. The advanced infrastructure and advantageous Granada location will facilitate and assist Gold Bullion Development Corp. as the Company moves toward mine development and gold production.

<b>Drill Hole</b>	<b>From</b>	<b>To</b>	<b>Length(m)</b>	<b>Au (g/t)</b>
GR-12-395	72.0	85.5	13.50	0.64
GR-12-396	49.5	63.0	13.50	0.64
GR-12-397	34.0	42.0	8.00	0.53
GR-12-398	52.5	60.0	7.50	0.58
GR-12-399	129.0	138.0	9.00	0.83
GR-12-399	36.0	45.0	9.00	0.45
GR-12-400	30.0	115.5	85.50	0.45
including	30.0	31.5	1.50	6.39
including	61.5	64.5	3.00	3.41
including	114.0	115.5	1.50	2.49
GR-12-401	93.0	100.5	7.50	0.82
GR-12-411	42.0	49.5	7.50	0.75
GR-12-411	121.5	129.0	7.50	0.65
GR-12-412	15.0	97.5	82.50	0.58
including	15.0	19.5	4.50	8.39
including	94.5	97.5	3.00	1.46
GR-12-413	4.5	114.0	109.50	0.55
including	4.5	7.5	3.00	11.54
including	81	82.5	1.50	1.07
including	93.0	94.5	1.50	4.40
including	112.5	114.0	1.50	2.50
GR-12-414-R	7.5	36.0	28.50	0.92
including	7.5	9.0	1.50	1.75
including	12.0	15.0	3.00	3.26
including	16.5	19.5	3.00	1.69
including	28.5	36.0	7.50	0.94
GR-12-436	37.5	42.0	4.50	1.62
GR-12-436	264.0	267.0	3.00	4.01
GR-12-437	48.0	51.0	3.00	1.34
GR-12-438	10.0	12.0	2.00	0.57
GR-12-438	57.0	60.0	3.00	0.80
GR-12-438	85.5	88.5	3.00	1.17
GR-12-439	18.0	24.0	6.00	0.83

Core lengths are close to true thickness and uncut, some intervals include low-grade zones.

Accurassay Laboratory conducted the 50-gram fire assay testing at their facility in Ontario with blanks and standards inserted into the sequence in addition to Laboratory QA/QC.

Moreover, the water-filled pit bottom survey carried out by Mazac Geoservices Inc., at the request of SGS, has demonstrated that the small pit to the East is a shallow pit of one lift only and easily accessible gold mineralization considered mined out in previous resource statement will now be incorporated. Historical tailings are only in historical Pit 1 north of shaft #1.

Frank Basa, Gold Bullion's CEO, remains confident in the potential of Granada as drill results continue to demonstrate the presence of progressively increasing widespread significant gold mineralization supportive of a near-surface low-grade bulk mining scenario. Additional details regarding ongoing planning and continued progress at Granada will be released as they are finalized. The Company remains committed to releasing an updated NI-43-101 by the end of December 2012.

Claude Duplessis, Eng. is acting as the qualified person (QP) for Gold Bullion Development Corp. in compliance with National Instrument 43-101 and has reviewed the technical contents of this press release.

**About Gold Bullion Development Corp.**

Gold Bullion Development Corp. is a TSX Venture-listed junior natural resource company focusing on the exploration and development of its Granada Property near Rouyn-Noranda, Québec. Additional information on the company's Granada gold property is available by visiting the website at [www.GoldBullionDevelopmentCorp.com](http://www.GoldBullionDevelopmentCorp.com) and on SEDAR.com.

*"Frank J. Basa"*

Frank J. Basa, P.Eng.  
President and Chief Executive Officer

For further information contact:

Frank J. Basa, P.Eng., President and CEO at 1-514-397-4000

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