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## **GOLD BULLION ANNOUNCES NEW DRILL PROGRAM AT GRANADA**

**March 1, 2012** – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce a new drill program on the Company’s Flagship Granada property located along the Cadillac trend in North-western Quebec, 5 km south of the city of Rouyn-Noranda.

The new drill program is intended to test structures and gold grades at depth on **the north extension 2012 project**.

The program comprises the drilling of 2 deep holes on the northern edge of the property and within these holes, a minimum of one wedge will be added in order to have 2 pierce points per hole, generating a total of 4 pierce points (2 cross sections with 2 intersections). The two deep holes will be followed up with a 3rd hole located between the two sections and the existing known drilled area, in order to confirm the extent of the panel. In addition, a wedge in the 3rd hole is also being considered.

Two drills from Landdrill International Ltd. are currently on the site with drilling to begin in short order. Based on current information, the mineralization trend is relatively East-West dipping North 50 to 70. The zones are cut by NNE faults therefore the program will put the holes due south, in order to avoid following one of these faults even with a possible deviation to the right. Holes should start in HQ down to a depth of 400 metres followed by NQ. In the event problems are encountered within NQ, the smaller diameter BQ will follow at depth.

The program details are as follows:

- Hole 12-01 1660m at -78 due south
- Hole 12-01a(w) wedge at 530m for 1050m due south aiming up at -70 or better
- Hole 12-02 1450m at -75 due south
- Hole 12-02a(w) wedge at 540m for 900m due south aiming up at -68 or better
- Hole 12-03 1000m at -75 due south
- Hole 12-03a(w) wedge at 500m for 500m due south aiming up at -70 or better

The total drill programme is estimated to be 6,560 meters.

A drill hole location map, (Google Earth map), as well as the cross sections with planned holes and wedges can be reviewed on the Gold Bullion web site at [www.goldbulliondevelopmentcorp.com/en/projects/hole-drilling.aspx](http://www.goldbulliondevelopmentcorp.com/en/projects/hole-drilling.aspx)

Claude Duplessis, Eng. is acting as qualified persons (QP) for Gold Bullion Development Corp. in compliance with National Instrument 43-101 and have 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 their website at [www.GoldBullionDevelopmentCorp.com](http://www.GoldBullionDevelopmentCorp.com) and on SEDAR.com.

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