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**PRELIMINARY RESULTS FROM THE DEEP HOLE PROGRAM CONFIRMS  
 EXTENSION OF GOLD MINERALIZATION 800 METRES DOWN PLUNGE AND 900  
 METRES VERTICAL DEPTH**

**July 9, 2012** – Gold Bullion Development Corp. (TSX-V: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce preliminary drill results from holes and wedge holes located to the north of the existing mineralized area of the Granada Gold Property. The subject property is located along the prolific Cadillac trend in North-western Quebec, 5 km south of the city of Rouyn-Noranda.

Frank Basa, Gold Bullion’s CEO, is very encouraged by results that consistently demonstrate the presence of widespread significant gold on the Granada property. Hole DUP-12-02 intercepted 4.15 grams Au per tonne over a 3 metre core length at 615 metres and 4.58 grams per tonne Au over 3 metres at 995 metres depth.

The drill plan initially called for three deep holes with one wedge in each hole and commenced with hole DUP-12-03. Due to excessive deviation, this hole was subsequently abandoned at the 400-metre level. Hole DUP-12-03A, located 400 metres NNE (12 degrees North) of hole GR-11-390 was drilled just 25 metres to the west of DUP-12-03 and down to a depth of 1,323 metres. Three wedge holes W1, W2 and W3 were put into DUP-12-03A.

Hole DUP-12-02, located 830 metres NNE (24 degrees North) of hole GR-11-390, was drilled down to 1,593 metres with one wedge hole added, W1.

Due to the success of DUP-12-03A, DUP-12-02 and the associated wedges, (observation of visible gold and typical alteration zones) and in conjunction with the observation of visible gold in the western extension holes GR-11-375 and GR-11-363 in the backlog program, the drill was reassigned to the western extension to further evaluate near surface mineralization and hole DUP-12-01 drilling was temporarily put on hold.

The following table contains the highlights of the preliminary results. These additional gold fire assay results continue to demonstrate low grade, high tonnage, near surface intersections while also confirming specific high-grade zones at depth with thickness and grade suitable for underground mining.

<b>Gold Bullion Granada Highlight of partial results</b>				
<b>Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length(m)</b>	<b>Au g/t</b>
<b>DUP-12-02</b>	<b>607.50</b>	<b>610.50</b>	<b>3.00</b>	<b>4.15</b>
<i>including</i>	607.50	609.00	1.50	8.23

<b>Gold Bullion Granada Highlight of partial results</b>				
<b>DUP-12-02</b>	<b>992.50</b>	<b>995.50</b>	<b>3.00</b>	<b>4.58</b>
<i>including</i>	992.50	994.00	1.50	9.13
<b>DUP-12-03A</b>	<b>660.00</b>	<b>662.50</b>	<b>2.50</b>	<b>1.38</b>
<i>including</i>	661.00	662.50	1.50	3.21
<b>DUP-12-03A</b>	<b>906.00</b>	<b>909.00</b>	<b>3.00</b>	<b>2.07</b>
<i>including</i>	906.00	907.50	1.50	3.58
<b>DUP-12-03AW1</b>	<b>904.50</b>	<b>907.50</b>	<b>3.00</b>	<b>0.82</b>
<i>including</i>	904.50	906.00	1.50	1.21
<b>DUP-12-03AW2</b>	<b>660.00</b>	<b>663.00</b>	<b>3.00</b>	<b>4.12</b>
<i>including</i>	661.50	663.00	1.50	8.12
<b>DUP-12-03AW2</b>	<b>786.00</b>	<b>789.00</b>	<b>3.00</b>	<b>2.34</b>
<i>including</i>	787.50	789.00	1.50	4.44
<b>DUP-12-03AW2</b>	<b>814.50</b>	<b>817.50</b>	<b>3.00</b>	<b>2.04</b>
<i>including</i>	816.00	817.50	1.50	3.13
<b>DUP-12-03AW2</b>	<b>906.00</b>	<b>909.00</b>	<b>3.00</b>	<b>1.40</b>
<i>including</i>	907.50	909.00	1.50	2.50
<b>GR-11-358</b>	<b>4.50</b>	<b>15.00</b>	<b>10.50</b>	<b>0.53</b>
<b>GR-11-358</b>	<b>149.00</b>	<b>339.65</b>	<b>190.65</b>	<b>0.39</b>
<i>including</i>	149.00	170.00	21.00	1.19
<i>including</i>	149.00	150.50	1.50	6.38
<i>including</i>	165.50	167.00	1.50	3.86
<i>including</i>	237.00	246.00	9.00	0.86
<i>including</i>	271.50	279.00	7.50	2.61
<i>including</i>	328.00	339.65	11.65	0.80

Core length close to true thickness

Blanks and standards were inserted into the sequence at the QA/QC Laboratory while the 50-gram fire assay results were provided by Accurassay Laboratory prepared in Rouyn. Fire assays were conducted at their facility in Ontario.

Frank Basa, Gold Bullion's CEO, is pleased as results continue to demonstrate the presence of widespread significant gold on the Granada property in support of the hypothesis encompassing both a low grade near surface mine and a higher grade underground mine.

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 their website at [www.GoldBullionDevelopmentCorp.com](http://www.GoldBullionDevelopmentCorp.com) and on SEDAR.com.

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