



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

## **GOLD BULLION ANNOUNCES ADDITIONAL POSITIVE DRILL DATA UPDATE**

**March 14, 2012** – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce additional drill results from several holes located throughout the 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.

Hole GR-11-390 confirms extension of the mineralization at depth. This hole is the northern most hole drilled thus far from which data is available. High grade gold intersections continue to be discovered at depth on the northern extension from existing mineralization.

Results include 256.5 metres grading 0.44 g/t Au with three specific high grade zones: at 340 metres downhole with 10.5 metres grading 2.92 g/t Au, the second at 480 metres with 4.5 metres grading 4.52 g/t Au and a third at 532.5 metres with 9 metres grading 2.81 g/t Au. Frank Basa, Gold Bullion’s CEO, is very encouraged by results that consistently demonstrate the presence of widespread significant gold on the Granada property.

Additional substantive drill data is included in a table format below.

<b>Hole</b>	<b>From (m)</b>	<b>To(m)</b>	<b>Length(m)</b>	<b>Au g/t</b>
<b>GR-10-29</b>	<b>203.00</b>	<b>321.00</b>	<b>118.0</b>	<b>0.31</b>
<i>including</i>	268.50	321.00	52.5	0.55
<i>including</i>	316.50	321.00	4.5	3.78
<b>GR-10-30</b>	<b>63.50</b>	<b>284.50</b>	<b>221.0</b>	<b>0.30</b>
<i>including</i>	63.50	134.25	70.8	0.62
<i>including</i>	126.75	134.25	7.5	3.25
<b>GR-10-66</b>	<b>33.00</b>	<b>153.00</b>	<b>120.0</b>	<b>0.47</b>
<i>including</i>	33.00	78.00	45.0	0.70
<i>including</i>	129.00	153.00	24.0	0.89
<b>GR-10-89</b>	<b>4.50</b>	<b>18.00</b>	<b>13.5</b>	<b>2.44</b>
	100.50	152.00	51.5	0.29
<i>including</i>	137.00	152.00	15.0	0.77
<b>GR-10-123</b>	<b>22.00</b>	<b>140.50</b>	<b>118.5</b>	<b>0.31</b>
<i>including</i>	116.00	140.50	24.5	0.99
<i>including</i>	127.50	137.50	10.0	1.92

Hole	From (m)	To(m)	Length(m)	Au g/t
<b>GR-10-162</b>	<b>18.40</b>	<b>40.65</b>	<b>22.3</b>	<b>0.30</b>
	<b>57.15</b>	<b>77.00</b>	<b>19.9</b>	<b>0.38</b>
<b>GR-10-191</b>	<b>136.50</b>	<b>285.40</b>	<b>148.9</b>	<b>0.19</b>
<i>including</i>	136.50	145.00	8.5	0.67
<b>GR-11-202</b>	<b>3.00</b>	<b>13.82</b>	<b>10.8</b>	<b>0.49</b>
	<b>56.50</b>	<b>63.00</b>	<b>6.5</b>	<b>0.35</b>
<b>GR-11-204</b>	<b>2.40</b>	<b>52.50</b>	<b>50.1</b>	<b>0.39</b>
<i>including</i>	43.50	52.50	9.0	1.80
<b>GR-11-208</b>	<b>188.50</b>	<b>202.35</b>	<b>13.9</b>	<b>0.62</b>
<b>GR-11-264</b>	<b>27.50</b>	<b>85.50</b>	<b>58.0</b>	<b>0.29</b>
<i>including</i>	27.50	33.50	6.0	1.37
<i>including</i>	78.00	85.50	7.5	0.60
<b>GR-11-265</b>	<b>21.00</b>	<b>118.00</b>	<b>97.0</b>	<b>0.86</b>
<i>including</i>	28.00	45.00	17.0	1.39
<i>including</i>	78.00	109.00	31.0	1.65
<b>GR-11-267</b>	<b>26.00</b>	<b>56.00</b>	<b>30.0</b>	<b>0.41</b>
<b>GR-11-277</b>	<b>18.50</b>	<b>112.45</b>	<b>94.0</b>	<b>0.42</b>
<i>including</i>	88.40	112.00	23.6	1.13
<b>GR-11-278</b>	<b>36.50</b>	<b>111.00</b>	<b>74.5</b>	<b>0.55</b>
<i>including</i>	76.00	90.10	14.1	1.79
<b>GR-11-279</b>	<b>22.50</b>	<b>218.00</b>	<b>195.5</b>	<b>0.26</b>
<i>including</i>	193.50	209.00	15.5	1.37
<b>GR-11-281</b>	<b>42.00</b>	<b>231.50</b>	<b>189.5</b>	<b>0.35</b>
<i>including</i>	130.90	149.50	18.6	2.41
<b>GR-11-283</b>	<b>232.00</b>	<b>299.50</b>	<b>67.5</b>	<b>0.24</b>
<b>GR-11-284</b>	<b>18.70</b>	<b>186.00</b>	<b>167.3</b>	<b>0.68</b>
<i>including</i>	51.50	95.50	44.0	0.37
<i>including</i>	154.80	186.00	31.2	2.85
<b>GR-11-289</b>	<b>19.50</b>	<b>108.00</b>	<b>88.5</b>	<b>0.32</b>
<i>including</i>	25.30	36.00	10.7	1.08
<b>GR-11-290</b>	<b>15.50</b>	<b>136.50</b>	<b>121.0</b>	<b>0.39</b>
<i>including</i>	15.50	72.00	56.5	0.74
<b>GR-11-291</b>	<b>30.00</b>	<b>80.50</b>	<b>50.5</b>	<b>0.64</b>
<i>including</i>	30.00	61.00	31.0	0.97
<b>GR-11-292</b>	<b>10.50</b>	<b>134.00</b>	<b>123.5</b>	<b>0.41</b>
<i>including</i>	96.50	134.00	37.5	0.53

Hole	From (m)	To(m)	Length(m)	Au g/t
<b>GR-11-294</b>	<b>19.00</b>	<b>130.00</b>	<b>111.0</b>	<b>0.87</b>
<i>including</i>	73.50	109.50	36.0	2.42
<b>GR-11-296</b>	<b>11.50</b>	<b>126.50</b>	<b>115.0</b>	<b>0.78</b>
<i>including</i>	11.50	69.50	58.0	1.40
<b>GR-11-390</b>	<b>285.00</b>	<b>541.50</b>	<b>256.5</b>	<b>0.44</b>
<i>including</i>	285.00	350.50	65.5	0.65
<i>including</i>	340.00	350.50	10.5	2.92
<i>including</i>	480.00	541.50	61.5	0.86
<i>including</i>	480.00	484.50	4.5	4.52
<i>including</i>	532.50	541.50	9.0	2.81

Exactly 80%, (24 of the 30) drill holes intersected significant mineralization. The 6 holes that did not were omitted from the above table. Those omitted were holes, GR-10-168, GR-11-244, GR-11-245, GR-11-247, GR-11-249 & GR-11-273.

Holes 244, 245, 247 & 249 were exploration holes drilled outside the main mineralized zone, while hole 168 encountered directional challenges and did not therefore yield noteworthy results. The widths reported in the preceding table are drill widths as “true” widths are unknown at this time. All assays are uncut, length-weighted average values.

Core analysis from the above holes was undertaken by ALS Chemex Labs in Val d'Or, Quebec, and by the Accurassay Laboratory in Timmins, Ontario. Gold was assayed by fire assay with additional metallics analysis on samples where visible gold was apparent and identifiable. Quality control was further enhanced by inserting blind certified standard reference material and blanks into the sample stream at regular intervals. This control procedure was carried out by logging personnel to ensure the highest level of independent assessment and overall analytical accuracy.

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.

For further information contact:

Frank J. Basa, P.Eng., President and CEO at 1-514-397-4000 or Progressive Investor Relations (Canada) at (604) 689-2881 or via email: [info@progressive-ir.com](mailto:info@progressive-ir.com)

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