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GOLD BULLION ANNOUNCES ADDITIONAL DEEP HOLE DRILL RESULTS WITH HIGH GRADE GOLD (8.26 G/T AU OVER 1.50 METRES) AT DEPTH

August 30, 2012 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce additional drill results as a follow up from the Preliminary Deep Hole Preliminary Results released on July 9th, 2012.

The expanded LONG Bars zone deposit on the Granada Gold Property represents potentially one of the largest undeveloped gold deposits along the Cadillac trend in north-western Quebec, located 5 km south of the city of Rouyn-Noranda. The region is home to several significant producing gold mines and world-class multi-million ounce deposits.

The jurisdiction has a long history and is renowned for its culture of mining, numerous economic gold deposits and extensive infrastructure, all of which is evidenced by Quebec consistently ranking in the top five best places to mine globally.

The recent deep drill program to the north and shallow drill program to the west was intended to enlarge the mineralization envelope of the expanded LONG Bars zone. To date, two deep holes and four wedges have been completed with assays. The drill program, which commenced in the spring of 2012, was designed to step out from the known LONG Bars zone resource to the north at depth and near surface to the west. Deep drilling has expanded the mineralization by 650 metres to the north and an additional 600 metres in depth where the mineralization envelope remains wide open for expansion. Results from drilling to the west are still pending.

Highlights from the northern deep drilling including the wedges in deep holes DUP-12-02 and DUP-12-03:

- 8.18 grams per tonne gold across 1.5 metres from 1218.0 to 1219.5 meters down hole including 4.11 grams per tonne across 3.0 metres from 1218.0 to 1221.0 in hole Dup-12-03W2 -- a wedge hole drilled to provide a full cut of the mineralization envelope at depth
- 8.26 grams per tonne gold across 1.5 metres from 784.5 to 787.0 metres down hole including 4.19 grams per tonne gold across 3.0 metres from 784.5 to 787.5 metres in hole Dup-12-02W1 -- a wedge hole drilled to provide a full cut of the mineralization envelope at depth

Down hole core length is close to true thickness and uncut.

These drill results continue to confirm specific high-grade zones at depth with thickness and grade suitable for underground mining.

Additional drill results from the backlog of drilling done in 2011 and the recent shallow drilling to the west will be released shortly. These results will further expand the LONG Bars zone on strike with the full implications thereof, in terms of the expansion of the gold resource, to be released in an updated NI-43-101 expected by year-end 2012. There is a vast amount of ground yet to be systematically explored to expand the LONG Bars zone, leaving considerable upside in light of the drilling results that continue to return measurable gold mineralization in over 90% of the drill holes.

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

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 and on www.sedar.com

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