GASCOYNE RESOURCES LIMITED

ACN: 139 522 900

6th October 2010

Australian Stock Exchange
Via Electronic Lodgement

Dear Sirs,

BROKER PRESENTATION

Please find the attached presentation to be made to brokers by the company in the near future.

Yours sincerely,

Michael Dunbar

General Manager

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GASCOYNE RESOURCES LIMITED

DISCOVERING THE GASCOYNE

6th October 2010

DISCLAIMER & COMPETENT PERSON STATEMENT

This presentation contains forward looking statements that are subject to risk factors associated with resources businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

All references to dollars, cents or $ in this presentation are to AUS$ currency, unless otherwise stated.

Information in this presentation relating to mineral resources and exploration results is based on data compiled by Gascoyne's General Manager Mr Mike Dunbar and who is a member of The Australasian Institute of Mining and Metallurgy. Mr Dunbar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dunbar consents to the inclusion of the data in the form and context in which it appears.

SNAPSHOT OF GASCOYNE RESOURCE

GCY – Ordinary Shares	**61,150,000**
Current Share Price (6/10/10)	**A$0.091**
Market Capitalisation	**A$5.6M**
Current Cash (at end Q2/10)	**A$4.4M**

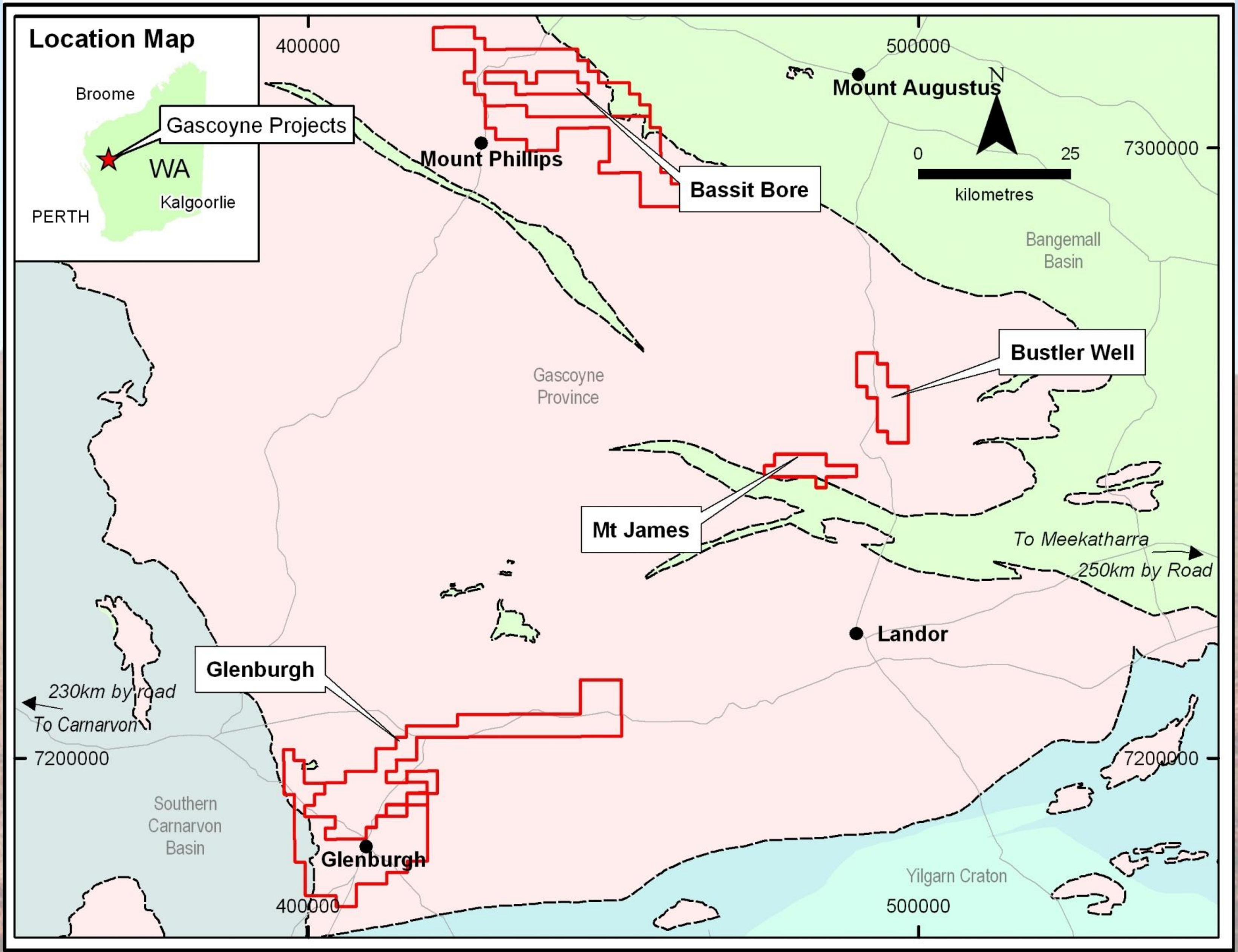
Board of Directors / Management

Graham Riley	Chairman
Gordon Dunbar	Managing Director
John den Dryver	Non-Exec Director
Michael Dunbar	General Manager

Major Shareholders

Helix Resources Limited	6.54 %
Giralia Resources	5.89 %
UBS Wealth Management	3.12%
Yandal Investments Pty Ltd	2.98%
HSBC Custody Nominees Pty Ltd	2.80%
TOP 20	**45.3 %**

WHERE ARE OUR PROJECTS?



Projection: GDA 94 Zone 50

GLENBURGH

- 8 DEPOSITS CONTAINING INFERRED RESOURCES OF 2.43Mt @ 2.6g/t Au for 203,000 OZ OF GOLD

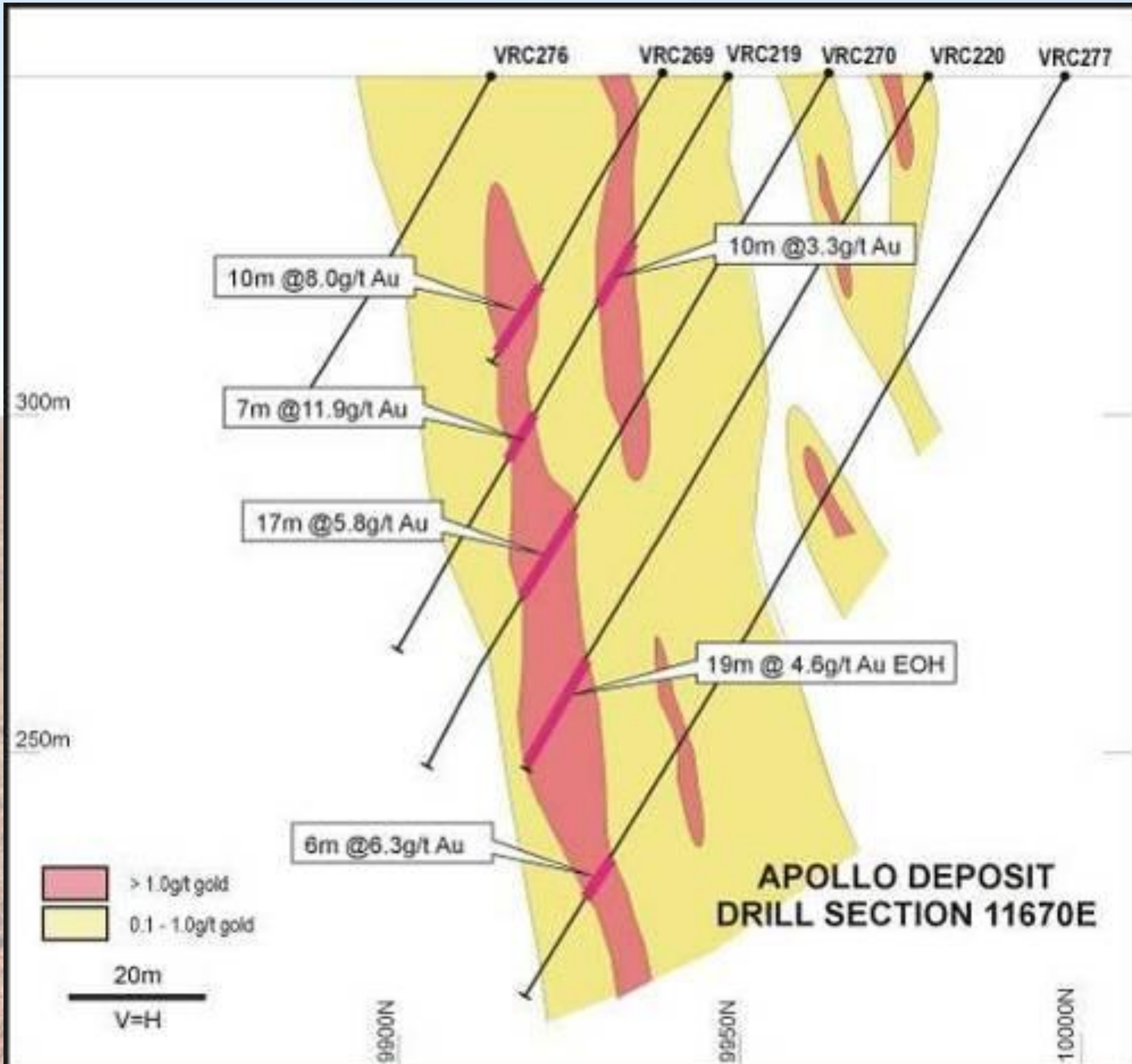
Prospect	Tonnes (T)	Au (g/t)	Ounces
Icon	**952,000**	**2.3**	**71,000**
Apollo	**670,000**	**3.4**	**73,000**
Zone102	185,000	3.3	20,000
Mustang	190,000	1.9	12,000
Shelby	124,000	1.7	7,000
Hurricane	93,000	2.1	6,000
Zone126	96,000	2.8	9,000
North East 4	116,000	1.6	6,000
Total	**2,425,000**	**2.6**	**203,000**

- HIGHLY CONSTRAINED MODEL BASED ONLY ON HIGH GRADE ZONES WHICH HAVE HAD SIGNIFICANT TOP CUTS APPLIED

- DEPOSITS OPEN ALONG STRIKE, DOWN DIP AND DOWN PLUNGE

- SIGNIFICANT SCOPE FOR RESOURCE GROWTH WITH OVER 300 SIGNIFICANT INTERSECTIONS (+1g/t Au)

GLENBURGH – Apollo Deposit



Significant Historical Intersections Include

GBD001 19m @ 5g/t Au

VRC034 36m @ 4.8g/t Au

VRC041 32m @ 3.5g/t Au

VRC219 14m @ 3.9g/t Au

and 11m @ 7.7g/t Au

VRC220 19m @ 4.6g/t Au

VRC222 18m @ 6g/t Au

VRC223 20m @ 6.5g/t Au

INC 4m @ 28.8g/t Au

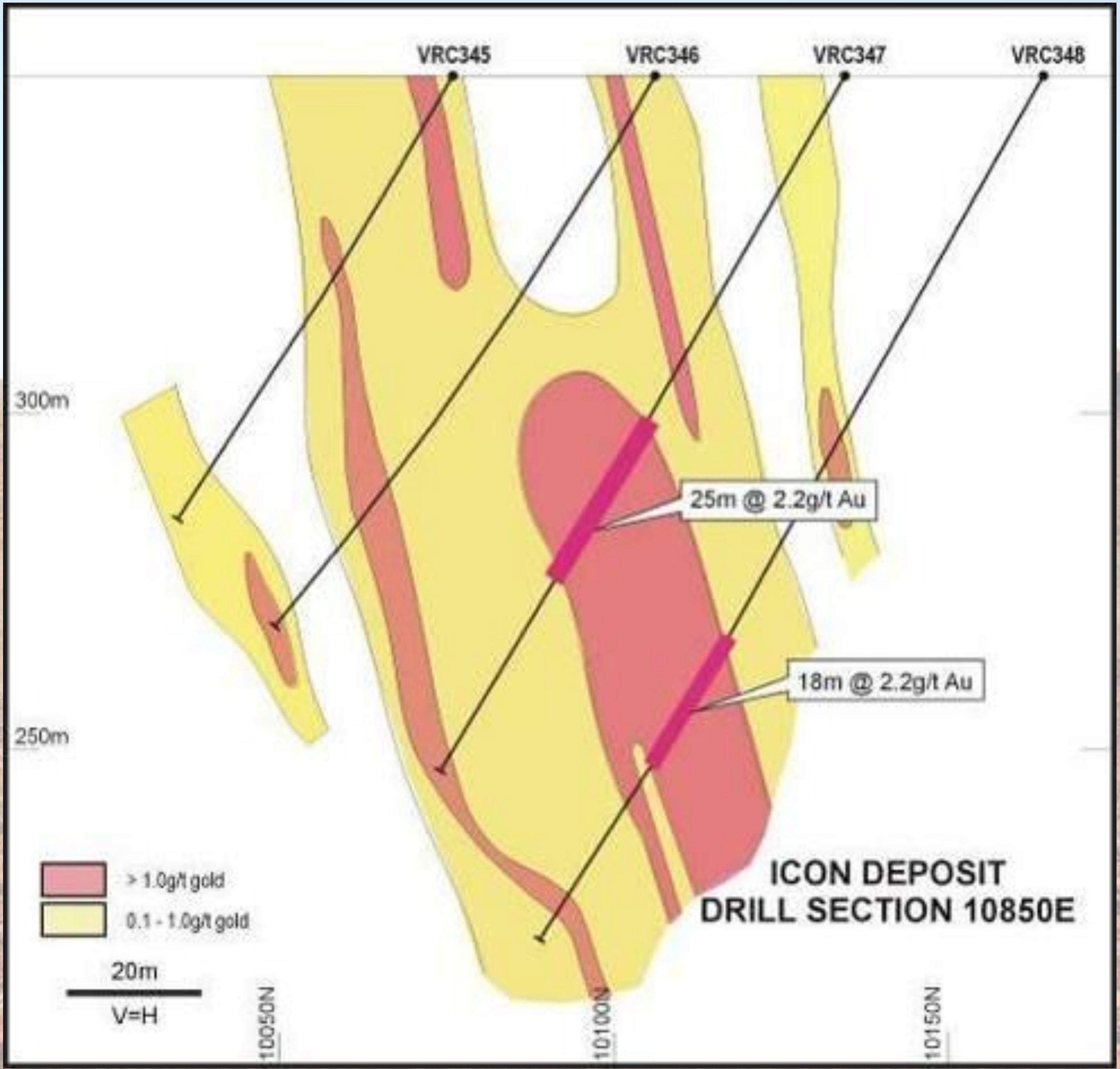
VRC269 10m @ 8g/t Au

VRC270 17m @ 5.8g/t Au

VRC277 23m @ 3.4g/t Au

VRC294 11m @ 11.4g/t Au

GLENBURGH – Icon Deposit



Significant Historical Intersections Include

VRC241 21m @ 1.8g/t Au
INC 6m @ 5.8g/t Au
VRC242 43m @ 1.7g/t Au
INC 6m @ 7.4g/t Au
VRC282 15m @ 2.7g/t Au
INC 5m @ 5.1g/t Au
VRC284 9m @ 3.2g/t Au
VRC347 25m @ 2.2g/t Au
VRC348 18m @ 2.2g/t Au
VRC351 25m @ 3.1g/t Au
INC 10m @ 4.8g/t Au
VRC399 47m @ 1.4g/t Au
VRC401 18m @ 1.4g/t Au

GLENBURGH – Recent activities

- **Extensional RC Drilling at the Icon Deposit**

  Outcome: Deposit extended over 100m to the east including 47m @ 1.4g/t Au (inc 8m@2.0 g/t and 6m@3.0 g/t) in VRC399 and 18 m @ 1.4 g/t Au in VRC401.

- **Extensional RC drilling at Tuxedo / Apollo West Prospect**

  Outcome: Intersected 1m @ 2.6 g/t Au 100m further east from previous intersections

- **Extensional Drilling at the Zone 102 Deposit**

  Outcome: Extended the mineralised horizon a further 50m further east

- **Structural reinterpretation of Aeromagnetic data**

  Outcome: "Unfaulting" of the structures has identified and number of mineralised trends and positions that have not been tested

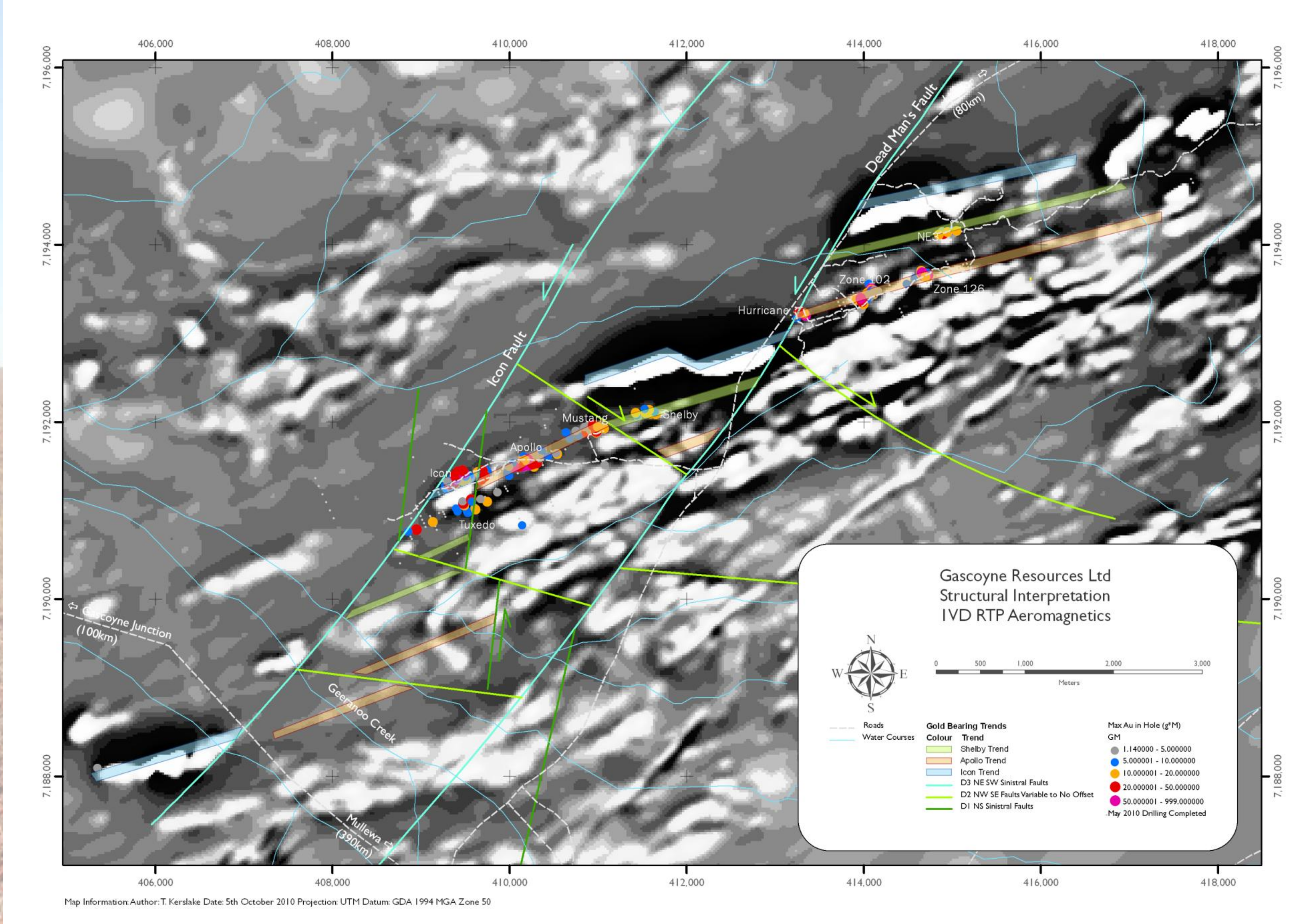
- **Assessment of Geochemical effectiveness**

  Outcome: A number of targets have been identified for additional drilling. In particular where the geochemistry and structural trends support each other

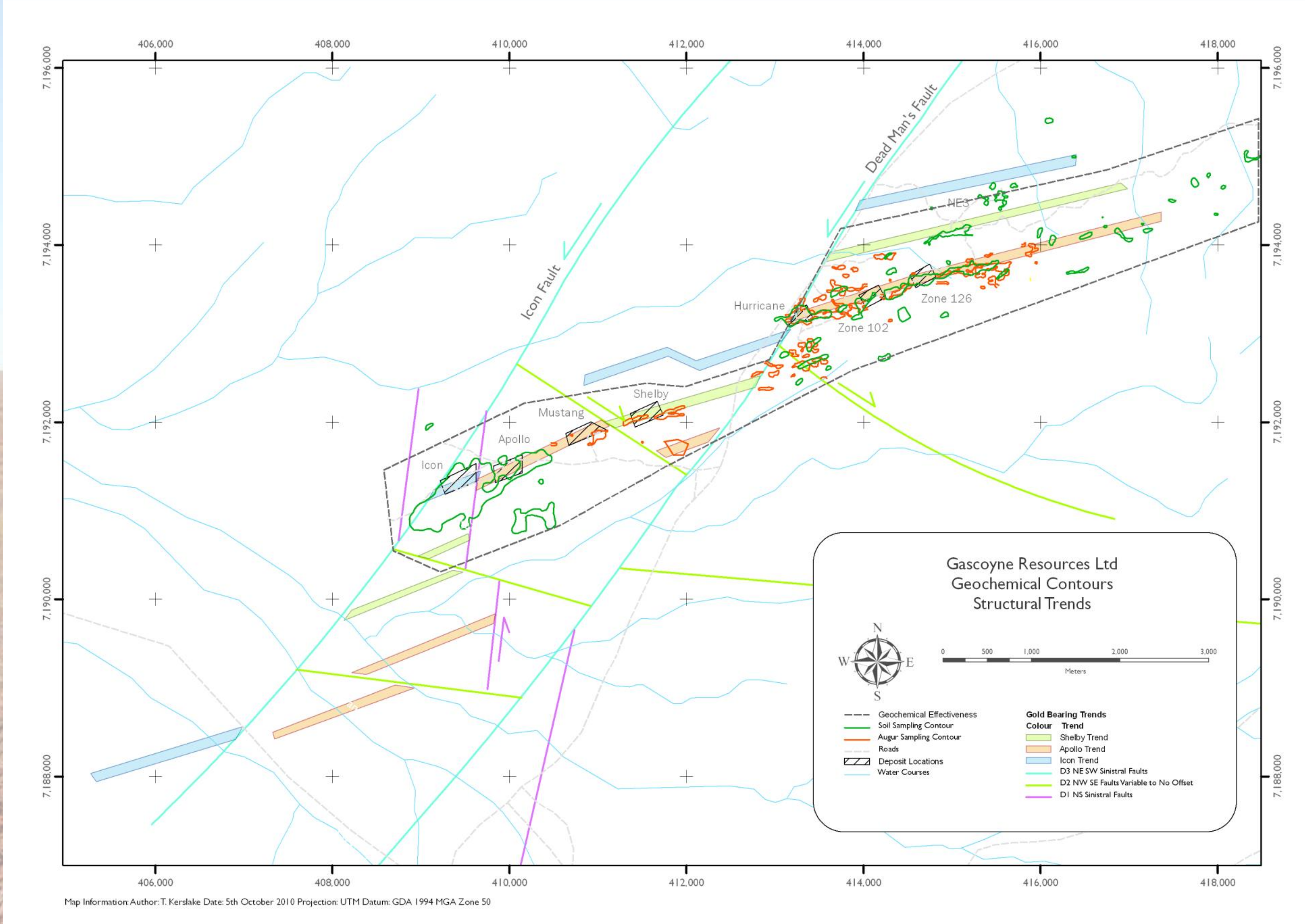
GLENBURGH - Structural Reinterpretation of Aeromagnetic data

Click Here for Animation of structural framework

GLENBURGH - Structural Interpretation



GLENBURGH – Geochemical Effectiveness



GLENBURGH – Forward Program

- **Re - estimation of the resource**
  Timing: Expected to be completed in early November

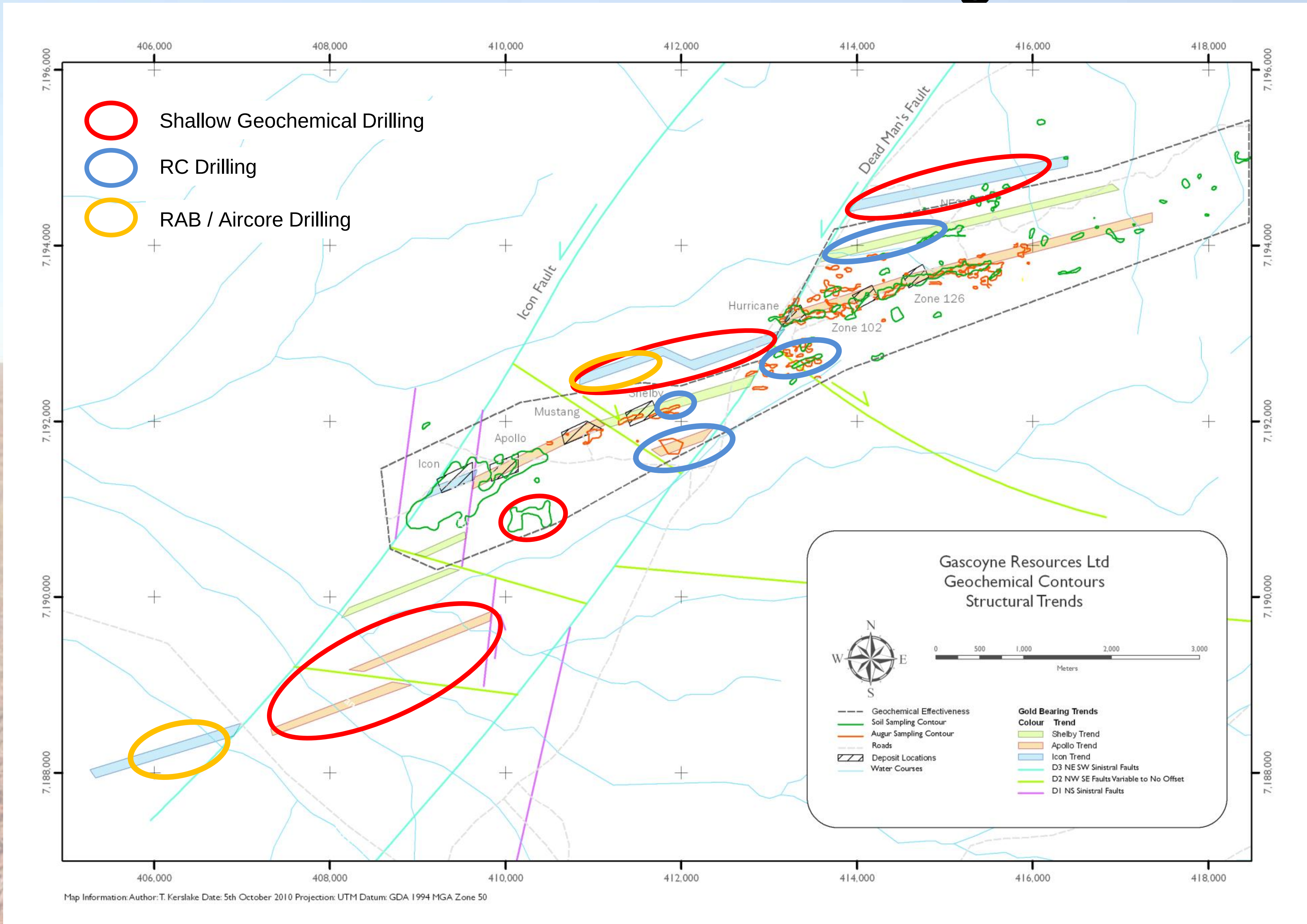
- **Shallow geochemical drilling of areas where geochemical sampling has been ineffective or priority areas that haven't been sampled**
  Timing: Drill rig due on site last week of October

- **RC drilling on the Apollo – Zone 102 and Shelby – NE3 Trends and Hurricane South Prospects**
  Timing: Drill rig due on site end of October / early November

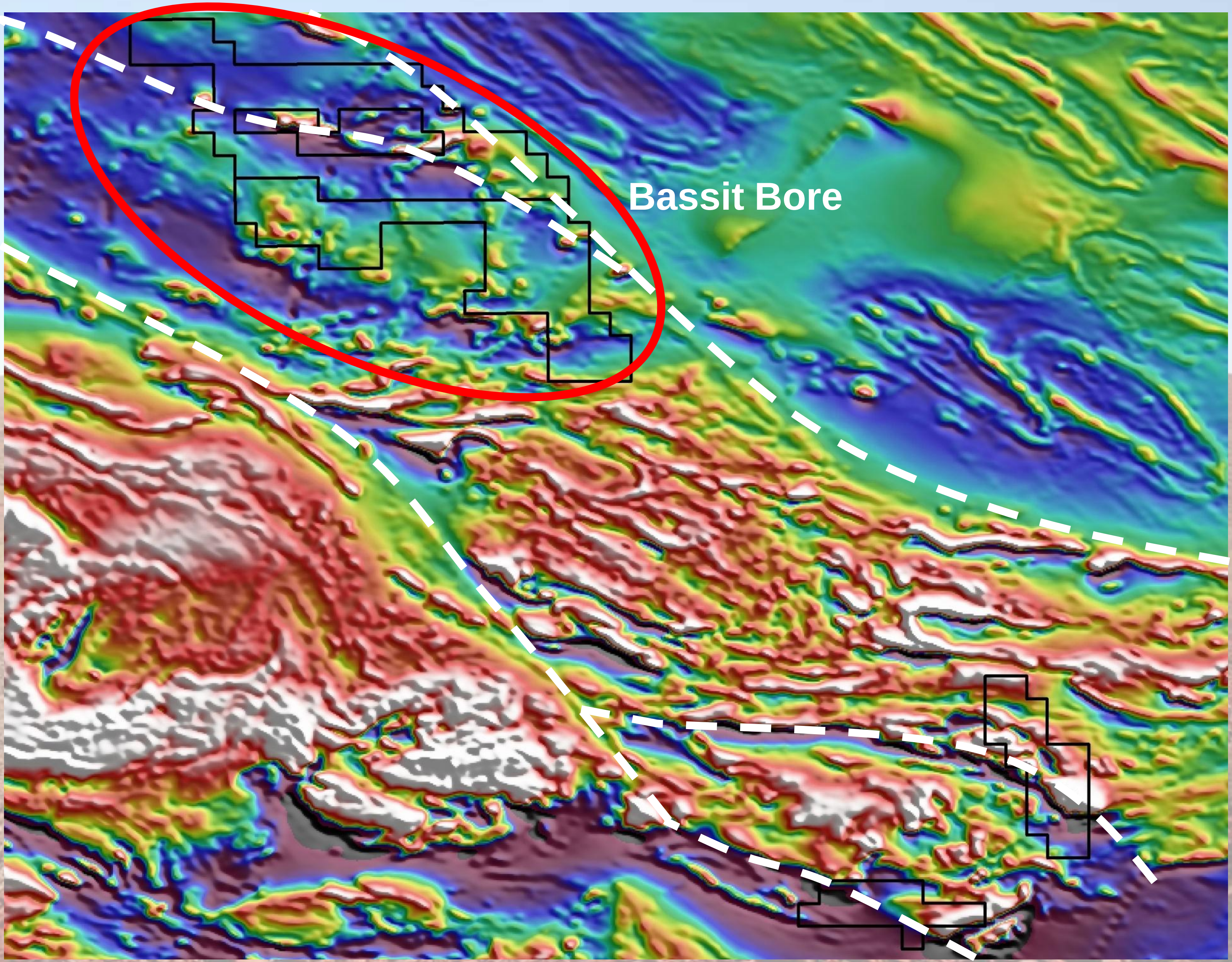
- **RAB / Aircore Drilling on the Icon Trend**
  Timing: as soon as RC drilling is complete

- **RAB / Aircore Drilling on the South Western Targets**
  Timing: as soon as the Icon Trend is drilled

GLENBURGH – Forward Program



BASSIT BORE PROJECT



BASSIT BORE – Recent Activities

- **Initial RC Drilling at the Bassit Prospect**

  Outcome: Nine significant intersections highlighted the potential of the area. Results included 10m @ 257ppb Au, 4m @ 485ppb, and 4m @711ppb Au. Significant copper anomalism was also intersected.

- **Initial RC Drilling at the Beagle Prospect**

  Outcome: Two significant intersections including 8m @ 173ppb and 4m @ 312 ppb Au. Additional drilling is required to fully test the historical rock chip samples which recorded up to 8.2g/t Au.

- **Infill Stream Sediment sampling over the tenement has been completed**

  Outcome: 27 highly anomalous drainages (+5ppb) were identified including 5 over 20ppb. The highest result of 830ppb was recorded. A regional soil sampling program over these drainages has been completed with results expected in the few weeks.

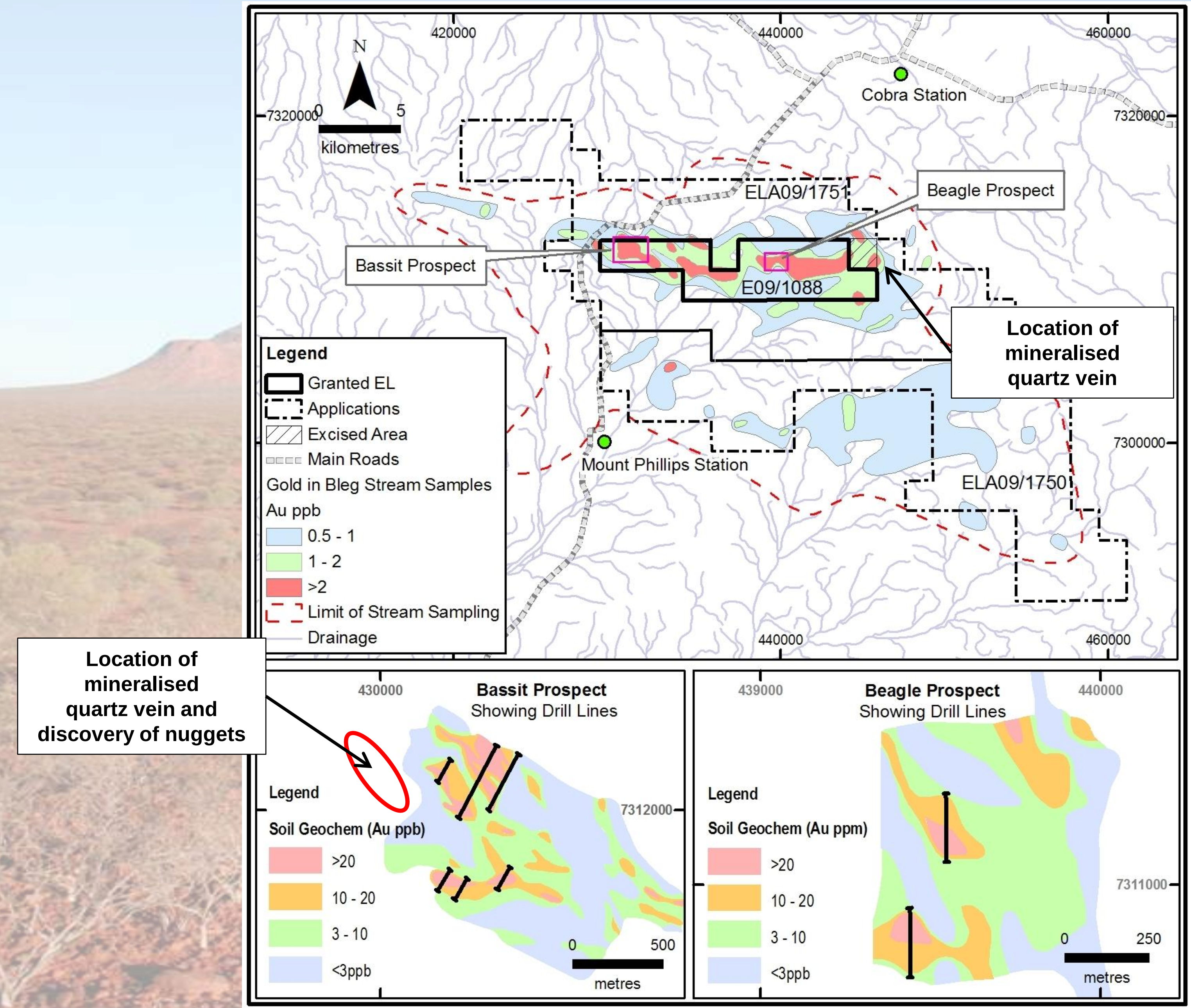
- **Prospecting to the West of the Bassit Prospect**

  Outcome: A mineralised quartz vein was discovered and traced over 500m. Over 40 gold nuggets were discovered down slope from the quartz vein. The area has not been covered by any historical geochemical sampling.

- **Prospecting to the South East on ELA09/1751**

  Outcome: A mineralised quartz vein (up to 7.8g/t Au) was discovered and traced for over 350m.

BASSIT BORE


420000
440000
460000
7320000
7300000
7312000
7311000
430000
439000
N
0
5
kilometres
Cobra Station
ELA09/1751
Beagle Prospect
Bassit Prospect
E09/1088
Location of mineralised quartz vein
Mount Phillips Station
ELA09/1750
Legend
Granted EL
Applications
Excised Area
Main Roads
Gold in Bleg Stream Samples
Au ppb
0.5 - 1
1 - 2
>2
Limit of Stream Sampling
Drainage
Location of mineralised quartz vein and discovery of nuggets
Bassit Prospect
Showing Drill Lines
Legend
Soil Geochem (Au ppb)
>20
10 - 20
3 - 10
<3ppb
0
500
metres
Beagle Prospect
Showing Drill Lines
Legend
Soil Geochem (Au ppm)
>20
10 - 20
3 - 10
<3ppb
0
250
metres

BASSIT BORE – Forward Program

- **Results of recent Soil Sampling**

  Timing: Expected Mid October. Follow up soil sampling may be required

- **Soil Sampling at Bassit Prospect West**

  Timing: Soil sampling will be undertaken over the area before the end of the field season (time dependant)

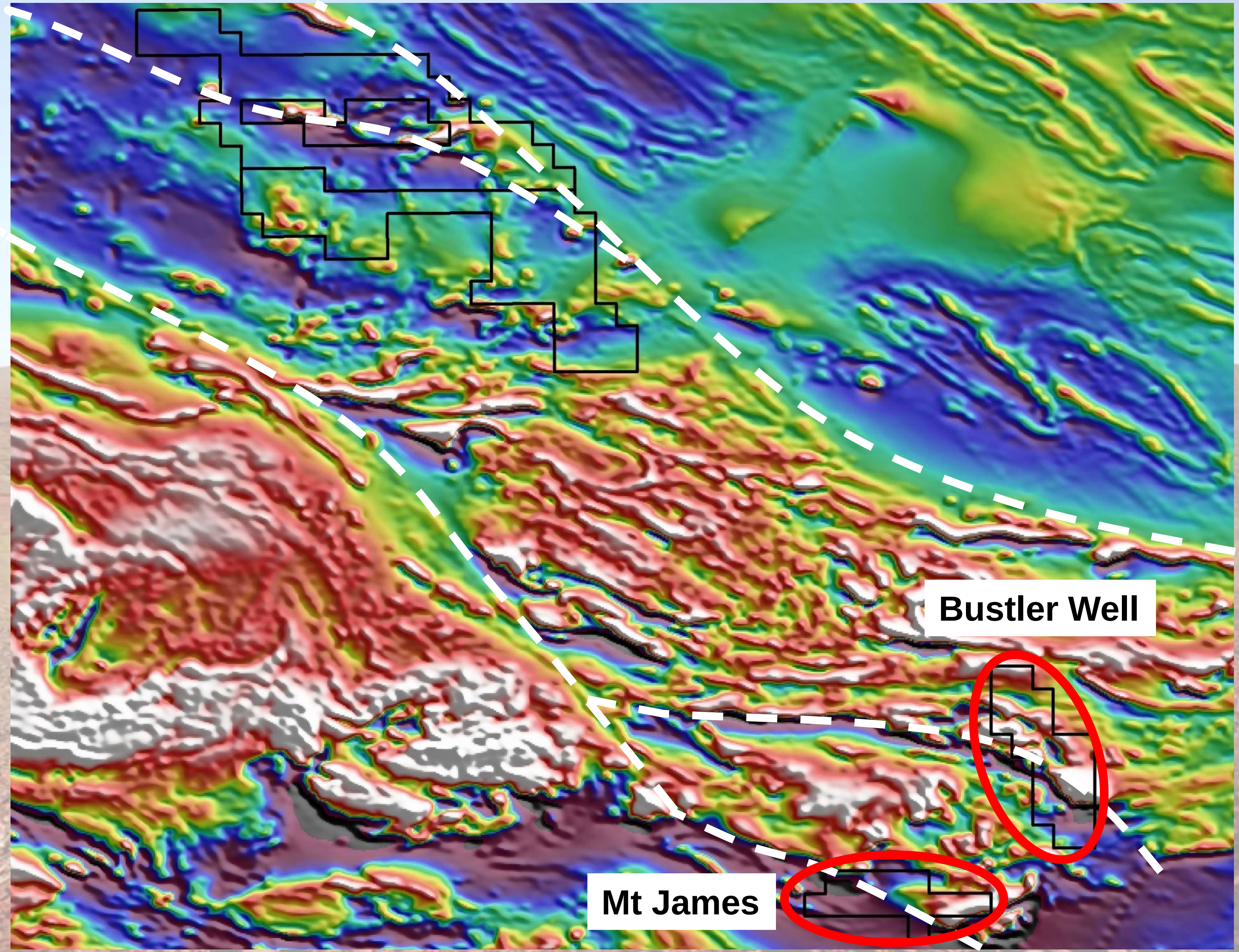
- **Soil Sampling at South Eastern Quartz Vein**

  Timing: Soil sampling will be undertaken over the area before the end of the field season (time dependant)

- **Drilling at the South Eastern Quartz Vein**

  Timing: As soon as the tenement is granted and relevant approvals received, the drilling will commence as a priority.

OTHER PROJECTS



FORWARD PROGRAM

- **Glenburgh Project:**
  1. Re Estimation of the Glenburgh Resource
  2. Shallow geochemical drilling in areas where surface sampling has been ineffective
  3. RC drilling on untested structural repetitions of mineralised trends
  4. RC drilling extending current resources (and areas highlighted by resource modelling)
  5. RAB drilling on Western Targets, where +1g/t intersections remain unexplained (Current drill spacing is 400m)
- **Bassit Bore Project:**
  1. Follow up soil sampling in areas highlighted from recent stream sediment sampling
  2. Soil sampling around mineralised quartz vein (on grant of tenement)
  3. Geological mapping and soil sampling at Bassit Prospect where numerous alluvial nuggets have been discovered
- **New Opportunities** – a number of new opportunities are being assessed and reviewed

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