

20th April 2011

Australian Stock Exchange Limited
Via Electronic Lodgement

APPOINTMENT OF NEW DIRECTORS

As foreshadowed in the announcement regarding the placement of shares (on the 22nd of February 2011) and the ratification of the placement at the general meeting held earlier today, Gascoyne Resources Limited is pleased to advise that Mr Stan Macdonald and Mr Mike Joyce have been appointed as non executive directors of the company.

Both Stan and Mike bring a wealth of knowledge and industry experience to the company, and have a track record of significant shareholder value creation, particularly during their time as the executive team at Giralia Resources NL, where they played integral roles in building a multi commodity asset suite through discovery and acquisition, prior to the recent \$828 million takeover of Giralia by Atlas Iron Limited.

Mr Stan Macdonald

Mr Macdonald has been associated with the mining and exploration industry for many years, having been instrumental in the formation and listing of numerous ASX companies, including Giralia Resources NL, where he was an executive director for over 20 years. Mr Macdonald is a non-executive director of U3O8 Limited, Zenith Minerals Limited, and Carpentaria Exploration Ltd.

Mr Mike Joyce

Mr Joyce is a geologist with around 30 years experience in mineral exploration, following graduation in 1979 with a BSc (Hons) degree from Monash University. He also holds a MSc from the Royal School of Mines, University of London, UK. He was the leader of a successful gold exploration team at Aberfoyle Resources Ltd responsible for significant gold discoveries at Khartoum (Carosue Dam) and Davyhurst in Western Australia prior to joining Giralia Resources NL initially as the exploration manager and then as managing director. Mr Joyce is also a director of Zenith Minerals Limited.



Graham Riley
CHAIRMAN

