GASCOYNE RESOURCES LIMITED

ACN: 139 522 900

3rd June 2011
Australian Stock Exchange Limited
Via Electronic Lodgement

KEY EXECUTIVE APPOINTMENT – JULIAN GOLDSWORTHY

Gascoyne Resources Limited is pleased to announce that Mr Julian Goldsworthy has joined the company as General Manager – Business Development effective 1st of July.

This is a key appointment for the company as Julian brings a wealth of knowledge and experience to the team. His primary role will be identifying new growth opportunities as well as assisting the existing technical team in identifying opportunities within our existing projects.

Prior to joining Gascoyne, Julian was the Exploration Manager for Giralia Resources NL, where he was instrumental in building the exploration portfolio and resource base that resulted in the successful takeover by Atlas Iron Ltd for approximately $828 million.

A summary of Julian's Background is outlined below:

Julian Goldsworthy graduated as a geologist from the Ballarat School of Mines (now University of Ballarat) in 1984. He has over 25 years of mineral exploration experience primarily with Newcrest Mining (and its predecessor Newmont Australia) where he led and conducted successful exploration programs for gold in Australia. Julian's time with Newcrest included a 3-year stint in South America based in Santiago, Chile where he undertook exploration for gold and copper in Chile, Argentina, Peru and Brazil. More recently Julian was Exploration Manager for Giralia Resources NL from 2007 until the recent takeover of Giralia by Atlas Iron Ltd. At Giralia Julian was responsible for the discovery of over 400 million tonnes of direct shipping iron ore (DSO) in the Pilbara and Mid West regions of Western Australia.

On behalf of the Board of
Gascoyne Resources Ltd

Michael Dunbar
Managing Director

Information in this announcement relating to mineral resources and exploration results is based on data compiled by Gascoyne's Managing Director Mr Michael Dunbar 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.

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BACKGROUND ON GASCOYNE RESOURCES

Gascoyne Resources Limited was listed on the ASX in December 2009 following the amalgamation of the gold assets of Helix Resources Limited and Giralia Resources NL in the Gascoyne Region of Western Australia.

Gascoyne Resources is endowed with

- 100% of the Glenburgh Project in Western Australia, which has an inferred resource of: 7.2Mt @ 1.6g/t Au for 360,000oz gold from several prospects within a 20km long shear zone. Considerable resource growth potential exists around the deposits as well as at regional targets that have had limited exploration over the last 15 years.

- Advanced exploration projects at Mt James where drilling has outlined a +1 g/t Au mineralisation over at least 2.5km strike within a 300m thick package of sheared mafic amphibolites and BIFs: and at Bustler Well where previous RC drilling returned narrow high grade intersections including 1m @ 37.4g/t Au, 2m @ 9.08 g/t Au and 3m @ 7.62 g/t Au from a 150m long quartz-shear lode.

- Untested soil geochemical anomalies at Bassit Bore ready to be drilled.

Gascoyne Resources' immediate primary focus is to continue the evaluation of the Glenburgh gold deposits to delineate meaningful increases in the resource base and to identify and test additional targets in the Glenburgh mineralised system and to explore for additional gold resources on the exploration properties. Success in these activities is expected to lead to the development of a gold project based on the Glenburgh gold deposits.

Further information is available at www.gascoyneresources.com.au

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