



MARKET RELEASE

7 February 2012

Gascoyne Resources Limited

TRADING HALT

The securities of Gascoyne Resources Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Thursday 9 February 2012 or when the announcement is released to the market.

Security Code: GCY

A handwritten signature in black ink, appearing to be 'Farlee Walker', is positioned below the security code.

Farlee Walker
Adviser, Listings (Perth)

GASCOYNE RESOURCES LIMITED

ACN: 139 522 900



7 February 2012

Australian Securities Exchange Limited
Exchange Plaza
Level 8
2 The Esplanade
Perth WA 6000

Attention: Farlee Walker

Dear Ms Walker,

REQUEST FOR TRADING HALT

Gascoyne Resources Limited (Gascoyne) (**ASX: GCY**) hereby requests a trading halt in its securities effective immediately pending an announcement by the company in relation to a resource upgrade for the Glenburgh Gold Project.

Gascoyne will advise the market immediately once the resource has been finalised.

It is requested that the trading halt continue until the commencement of trade on the 9th of February or when an announcement is made by the Company, subject to the limit imposed by the ASX Listing Rules.

The Company is not aware of any reason why the trading halt should not be granted.

Yours Sincerely

Michael Dunbar
Managing Director



P.O. Box 1449, West Perth, Western Australia 6872
Rust House, Level 2, 33 Ord Street, West Perth, Western Australia 6005
Telephone +61 8 9481 3434, Facsimile +61 8 9481 0411
Email: admin@gascoyneresources.com.au, Web: www.gascoyneresources.com.au