



MARKET RELEASE

2 April 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 Wednesday 4 April 2012 or when the announcement is released to the market.

Security Code: GCY

Jill Hewitt
Senior Adviser, Listings (Perth)

GASCOYNE RESOURCES LIMITED

ACN: 139 522 900

2 April 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

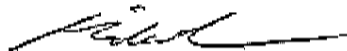
Gascoyne Resources Limited (Gascoyne) (ASX: GCY) hereby requests a trading halt in its securities effective immediately pending an announcement by the company with respect to a proposed capital raising.

Gascoyne will advise the market immediately once these arrangements are confirmed.

It is requested that the trading halt continue until the earlier of two trading days from the date of this letter or when a market release 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



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