

October 5, 2012
Australian Securities Exchange Limited
Via Electronic Lodgement

BOARD CHANGE - APPOINTMENT OF NEW CHAIRMAN

Gascoyne Resources Limited (GCY) advises that Mr Rodney Michael Joyce has been appointed Chairman of the Company, replacing Mr Graham Riley, who is stepping down as Chairman for personal reasons but will remain on the board as a non-executive director. Mr Joyce is a current non-executive director, a substantial shareholder of the Company and brings a wealth of project exploration and development experience to the role.

Mr Joyce commented..." On behalf of the board I thank Graham for his leadership as Chairman since the Company listed on the ASX in December 2009. Graham had previously flagged to the board his intention to step aside as the Company began its transition from junior gold explorer through development and into production. That step to production is much closer following the recent major advances the Company has made in moving towards development of its 100% owned 1 million ounce Glenburgh gold project. We intend to undertake an ongoing strategic review of board composition to identify additional changes to ensure that the board is equipped with the appropriate skill mix and balance to make the transition."

*On behalf of the Board of
Gascoyne Resources Ltd*



Michael Dunbar
Managing Director

