GASCOYNE RESOURCES LIMITED

57 139 522 900

February 18th 2017
Australian Securities Exchange Limited
Via Electronic Lodgement

Clarification to previous announcement titled "$55 Million Capital Raising for Development of Dalgaranga Project"

On 17 February 2017 Gascoyne Resources Ltd released a market announcement titled "$55 Million Capital Raising for Development of Dalgaranga Gold Project". This announcement included details of the Company's intended Share Purchase Plan (SPP), which incorrectly stated that "*An Eligible Shareholder is any shareholder recorded on the Company's Register at 5:00pm AEST on 15 February 2017 who has a registered address in Australia, New Zealand, Singapore or the United Kingdom*." The correct date for determining eligibility to participate in the SPP should have read **5:00pm AEST on 16 February 2017**.

The Company would also like to clarify that the 74,900,000 shares to be issued in Tranche 1 of the Placement will be issued in accordance with Listing Rule 7.1 as set out below:

- 50,000,000 shares to be issued using the shareholder approval to issue up to 50M shares granted at the Company's 2016 AGM on 24 November 2016.
- 24,900,000 shares to be issued using the Company remaining Listing Rule 7.1 capacity.

On behalf of the board of
Gascoyne Resources Limited

David Lim
Company Secretary

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