

20 February 2017
Australian Securities Exchange Limited
Via Electronic Lodgement

Postponement of General Meeting to 1pm Friday the 10th of March 2017

Gascoyne Resources Ltd wishes to advise that it has rescheduled the General Meeting that was to take place at 11am this Friday, the 24th of February 2017, to **1pm Friday the 10th of March 2017**.

An Addendum to the Notice of Meeting and a new proxy form will be distributed to shareholders shortly, copies of which are attached to this announcement.

The Company wishes to apologise for any inconvenience that may be caused by the rescheduling of this meeting.

On behalf of the board of
Gascoyne Resources Limited

David Lim
Company Secretary



Gascoyne Resources Limited

ABN 57 139 522 900

Addendum to Notice of General Meeting and Explanatory Memorandum

NOTICE IS GIVEN by Gascoyne Resources Limited ABN 57 139 522 900 (**Company**) to Shareholders that in relation to the Notice of Meeting dated 18 January 2017 and Explanatory Memorandum (**Meeting Materials**) for the general meeting of Shareholders that was scheduled to be held at 11.00am (WST) on 24 February 2017 at The Celtic Club, 48 Ord Street, West Perth, Western Australia 6005, the Directors have resolved to postpone the meeting, and to issue this addendum to the Meeting Materials (**Addendum**).

SHAREHOLDERS PLEASE NOTE: In accordance with clause 15.2(c) of the Company's Constitution, the date and time of the Meeting as stated in the Meeting Materials is changed by this Addendum to **1.00pm (WST) on 10 March 2017**. There is no change to the venue of the Meeting, which will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia. This will allow Shareholders further time to consider the information in this Addendum.

This Addendum should be read in conjunction with, and forms part of, the Meeting Materials. Terms used in this Addendum that are defined in the glossary in the Explanatory Memorandum have the same meaning in this Addendum.

Background

Resolution 2 in the Notice was seeking a general approval to issue up to a maximum of 50,000,000 Shares to institutional, professional and/or sophisticated investors at an issue price of not less than 80% of the volume weighted average market price of the closing sale price of the Company's Shares on the ASX, calculated over the last five days on which sales of the Shares are recorded immediately preceding the date of issue (or, if there is a prospectus, product disclosure statement or offer information statement relating to the issue, over the last five days on which sales in the Shares were recorded before the date of the prospectus, product disclosure statement or offer information statement is signed).

However, since the Notice was prepared, and as announced on 16 February 2017, the Company has completed a bookbuild for a placement to institutional, sophisticated and professional investors to raise up to \$50,000,000 through the issue of up to 100 million Shares at an issue price of \$0.50 per Share (**Placement**). The Placement will take place in two tranches as follows:

- (a) On or about (but not later than) 24 February 2017, 74.9 million Shares at an issue price of \$0.50 per Share will be issued to institutional, sophisticated and professional investors under the Company's 15% placement capacity, and using the Listing Rule 7.1 approval to issue up to 50,000,000 shares obtained by the Company at its Annual General Meeting held on 24 November 2016 (**Tranche 1 Placement**).
- (b) Up to 25.1 million Shares also at an issue price of \$0.50 per Share will be issued to institutional, sophisticated and professional investors subject to Shareholder approval being obtained, as these Shares cannot be issued within the Company's 15% placement capacity (**Tranche 2 Placement**).

As the terms of the Placement are now known to the Company, and in accordance with the terms of the Tranche 2 Placement, the Company seeks specific Shareholder approval for the Tranche 2 Placement, in which case the general approval to issue up to 50,000,000 Shares as contemplated by Resolution 2 in the original Notice will not be required.

Accordingly, the Directors have resolved to amend Resolution 2 of the Notice, and to amend the information provided in relation to Resolution 2 in the Explanatory Memorandum, as set out in this Addendum.

New Proxy Form

Enclosed with this Addendum is a new Proxy Form. If Shareholders wish to have their votes counted by proxy in respect of Resolution 2, Shareholders **MUST USE THE NEW PROXY FORM** enclosed with this Addendum to vote on all the Resolutions. The Proxy Forms enclosed with the original Meeting Materials will not be accepted by the Company. This is to ensure your voting instructions in relation to the Resolutions are clear.

If you are unable to attend the Meeting, **PLEASE COMPLETE AND RETURN THE ENCLOSED NEW PROXY FORM IN ACCORDANCE WITH THE INSTRUCTIONS ON THAT FORM.**

Amendment to Resolution 2

Resolution 2 of the original Notice is **replaced** with the following:

Resolution 2 – Approval to issue up to 25,100,000 Shares under Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of up to 25,100,000 Shares to institutional, professional and/or sophisticated investors at an issue price of \$0.50 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 2 by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any person who is an Associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Amendment to Explanatory Memorandum in relation to Resolution 2

The section of the Explanatory Memorandum under the heading "Resolution 2 – Approval to issue up to 50,000,000 Shares" commencing on page 2 of the original Explanatory Memorandum and ending on page 3 of the original Explanatory Memorandum is **replaced** with the following:

Resolution 2 – Approval to issue up to 25,100,000 Shares under Placement

Background

As announced on 16 February 2017, the Company has completed a bookbuild for a placement to institutional, sophisticated and professional investors to raise up to \$50,000,000 through the issue of up to 100 million Shares at an issue price of \$0.50 per Share (**Placement**). The Placement will take place in two tranches as follows:

- (a) On or about (but not later than) 24 February 2017, 74,900,000 Shares at an issue price of \$0.50 per Share will be issued to institutional, sophisticated and professional investors under the Company's 15% placement capacity, and under the Listing Rule 7.1 approval to issue up to 50,000,000 shares obtained by the Company at its Annual General Meeting held on 24 November 2016 (**Tranche 1 Placement**).
- (b) 25,100,000 Shares also at an issue price of \$0.50 per Share will be issued to institutional, sophisticated and professional investors subject to Shareholder approval being obtained, as these Shares cannot be issued within the Company's 15% placement capacity (**Tranche 2 Placement**).

The funds raised under the Placement will be applied towards development of its Dalgaranga Gold Project in the Murchison region of Western Australia, including the construction of the proposed gold processing plant, associated infrastructure and mining activities, and for exploration activities and working capital.

Listing Rule 7.1

Resolution 2 seeks Shareholder approval for the purpose of Listing Rule 7.1 and for all other purposes for the issue of a maximum of 25,100,000 Shares to institutional, professional and/or sophisticated investors at an issue price of \$0.50

As noted above, Listing Rule 7.1 requires Shareholder approval for the proposed issue of Shares under the Tranche 2 Placement. Listing Rule 7.1 broadly provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the Company's securities then on issue. The Company seeks approval for the purposes of Listing Rule 7.1 to enable it to issue the Shares under the Tranche 2 Placement as it does not have the ability to do so under its 15% placement capacity under Listing Rule 7.1 which has been used for the Tranche 1 Placement.

The effect (on an undiluted basis) of the Tranche 2 Placement on the capital structure of the Company if all 25,100,000 Shares are issued can be summarised as follows (there will be no change to the number of Options on issue):

Shares	Number	Percentage of Shares based on total Shares upon completion of Placement being 100%
Shares on issue as at the date of the Notice	267,150,577	72.7%
Shares to be issued under Tranche 1 Placement	74,900,000	20.4%
Maximum number of Shares that will be issued under Resolution 2 (Tranche 2 Placement)	25,100,000	6.9%
Total Shares if all Shares the subject of Resolution 2 are issued	367,150,577	100.00%

The following information is provided to Shareholders in relation to Resolution 2 for the purposes of Listing Rule 7.3:

Maximum number of securities	The maximum number of Shares the Company will issue is 25,100,000.
The date by which the Company will issue the securities	The Company will issue the Shares no later than three months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules.
The issue price of the securities	\$0.50 per Share.
The names of the persons to whom the Company will issue the securities (if known) or the basis upon which those persons will be identified or selected	The Shares will be issued to institutional, sophisticated and/or professional investor clients of Hartleys Limited and Argonaut Securities Pty Ltd, none of whom will be related parties of the Company.
The terms of the securities	The Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue.
The intended use of the funds raised	The funds raised by the issue will be used to fund the development of the Dalgara Gold Project, including the construction of the proposed gold processing plant, associated infrastructure and mining activities, exploration activities and working capital.
The issue date	The Shares will be issued on one date.
Voting exclusion statement	A voting exclusion statement is included in the Notice in relation to Resolution 2.

Amendment to notes on page 3 of Notice

The final two bullet points under the heading "Voting by proxy" on page 3 of the original Notice are **replaced** as follows:

- Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice. **Proxies must be received by 1.00pm (WST) on 8 March 2017.** Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
 - **In person:** Level 1, 44-47 Ord Street
West Perth WA 6005
 - **By mail:** PO Box 1449
West Perth WA 6872
 - **By facsimile:** +61 8 9481 0411
 - **By scanning the proxy form and emailing it to:** cosec@gascoyneresources.com.au
 - **Online voting:** www.advancedshare.com.au

The paragraph under the heading "Shareholders who are entitled to vote" on page 3 of the original Notice is **replaced** as follows:

In accordance with regulation 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4.00pm (WST) on 8 March 2017.

Amendment to Glossary

The Glossary on page 7 of the Explanatory Memorandum is amended by adding the following defined terms:

Addendum means this Addendum.

Placement has the meaning given on page 1 of the Addendum.

Tranche 1 Placement has the meaning given on page 1 of the Addendum.

Tranche 2 Placement has the meaning given on page 1 of the Addendum.

By order of the Board

David Lim

Company Secretary

Dated: 20 February 2017

ENQUIRIES: Shareholders please contact the Company Secretary, David Lim on +61 8 9481 3434 if you have any questions about the matters set out in this Addendum.

PROXY FORM

Share holder name:

Share holder address:

SRN/HIN:

Step 1. Appoint a Proxy to Vote on Your Behalf

I/We being a Shareholder/s of Gascoyne Resources Limited and entitled to attend and vote hereby appoint:

☐ The Chairman of the Meeting (mark with an 'X' in box to the left) **OR** _____ Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.
or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Chairman sees fit) at the **General Meeting of Gascoyne Resources Limited to be held in Perth on Friday, 10 March 2017 at The Celtic Club, 48 Ord Street, West Perth, Western Australia, commencing at 1.00pm (WST)** and at any adjournment of that General Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of all Resolutions If you have appointed the Chairman of the Meeting as your proxy (or the Chairman of the Meeting becomes your proxy by default), and you wish to give the Chairman specific voting directions on an item, you should mark the appropriate box opposite those items below (directing the Chairman to vote for, against, or to abstain from voting).

Step 2. Items of Business

Voting directions to your proxy – please mark ☒ to indicate your directions

Ordinary Business		For	Against	Abstain*
Resolution 1	Ratification of prior issue of Shares	☐	☐	☐
Resolution 2	Approval to issue up to 25,100,000 Shares under Placement	☐	☐	☐
Resolution 3	Renewal of proportional takeover approval provisions	☐	☐	☐

*If you mark the Abstain box for a Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Appointment of a second proxy (see instructions on next page)

If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form _____%

PLEASE SIGN HERE This section **MUST** be signed in accordance with the instructions overleaf to enable your directions to be implemented

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

How to complete this Proxy Form

Your Name and Address

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint Shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note you cannot change ownership of your securities using this form.

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your Shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

If you direct your proxy how to vote validly in accordance with these instructions and your proxy fails to either attend the Meeting or vote on any directed Resolution, the Chairman of the Meeting is taken to have been appointed as the proxy for the purposes of voting on that Resolution at the Meeting and must vote in accordance with your proxy.

Voting entitlements

In accordance with the Corporations Act, the Company has determined that the Shareholding of each person for the purpose of determining entitlements to attend and vote at the Meeting will be the entitlement of that person set out in the Company's share register **as at 4pm (WST) on Wednesday, 8 March 2017**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Voting in person

A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the attached Proxy Form to the Meeting to assist in registering your attendance and number of votes. Please arrive 15 minutes prior to the start of the Meeting to facilitate this registration process.

A Shareholder that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with Section 250D of the Corporations Act. The appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the Certificate is enclosed with this Notice of Meeting.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company Secretary on +61 8 9481 3434 or you may photocopy this form. To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign.
Joint Holding:	where the holding is in more than one name, all of the Shareholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to Section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Lodging your Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the Meeting being **no later than 1:00pm (WST) on Wednesday, 8 March 2017**. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

By facsimile to:	+61 8 9481 0411
By scan and email to:	cosec@gascoyneresources.com.au
By post to:	PO Box 1449, West Perth WA 6872
In person at:	Level 1, 41-47 Ord Street, West Perth, Western Australia
Online voting:	www.advancedshare.com.au

PROXY FORM

For online voting, please use your HIN or SRN to logon to www.advancedshare.com.au. The HIN and SRN is shown on the front of this proxy form. Should you require any assistance with online voting please contact the share registry on +61 8 9389 8033 or via email at admin@advancedshare.com.au