

7 June 2017

Australian Securities Exchange Limited
Via Electronic Lodgement

GASCOYNE STRENGTHENS BOARD WITH NEW DIRECTOR APPOINTMENT

The Board of Gascoyne Resources Limited (ASX: GCY) ("Gascoyne" or "the Company") is very pleased to announce that Sally-Anne Layman has been appointed as a non-executive director of Gascoyne, effective 7 June 2016.

Sally-Anne is a well-regarded and highly experienced director and advisor, with 23 years expertise in mining and finance. Her professional qualifications include a Bachelor of Engineering in Mining (Hons), First Class Mine Managers Certificate of Competency, Bachelor of Commerce (Accounting) and Certified Practising Accountant (CPA).

Sally-Anne has extensive experience in debt financing and equity investments for mining projects having spent 14 years with Macquarie Group Limited, most recently as Division Director and Joint Head of the Perth Office for the Metals, Mining and Agriculture Division.

Sally-Anne is currently a Non-Executive Director and Chairman of the Audit and Risk Committee of Imdex Limited (ASX: IMD).

Gascoyne's Chairman Mike Joyce commented;

"We are delighted to have attracted a new board member of Sally-Anne's calibre. The knowledge and experience she brings to the Gascoyne Board will be extremely valuable as our Dalgara Gold Project progresses towards planned first gold production early next year."

Sally-Anne has been providing consulting services to Gascoyne on hedging and financing strategies, and we are looking forward to her continuing contribution, now as Board member, as the Company progresses the development of its two + 1million ounce gold projects in Western Australia."

The Company will continue to assess the composition and skills of its Board as it manages the transition to near-term production, and is pleased to have added Sally-Anne as a first step in this process.

For further information please refer to the Company's website or contact the Company directly.

On behalf of the board of
Gascoyne Resources Limited

Mike Joyce
Chairman

