

November 21st 2017
Australian Securities Exchange Limited
Via ASX Market Announcements Platform

Appointment of Executive Director

The Board of Gascoyne Resources Limited (**ASX: GCY**) ("**Gascoyne**" or "**the Company**") is very pleased to announce that Ian Kerr has been appointed as an Executive Director of Gascoyne, effective today.

Mr Kerr commenced as Development Manager with the Company in December 2016 and has been responsible for managing the development of the Dalgara Gold Project. Once this has been completed he will commence work on Gascoyne's 100% owned +1.0 million ounce Glenburgh Gold Project. Mr Kerr is employed under an Executive Services Agreement. The material terms of this agreement are attached as an Appendix.

Mr Kerr has spent over three decades in both project management and operations management having taken a number of projects through from concept through to commissioning for a number of Australian and international mining companies.

Prior to his appointment with Gascoyne, Mr Kerr worked with Mintrex Pty Ltd and acted as the Project Manager for the PFS and FS for the Dalgara Gold Project. His professional qualifications include a Bachelor of Engineering – Civil (Hons II) and he is a member of MIEAust.

Mr Kerr's appointment, along with that of Ms Sally-Anne Layman in June this year are part of an ongoing process of Board restructure and renewal of the Board's composition and skills as the Company manages the transition to near-term production, with further appointments and retirements intended over the coming months.

Appendix 3X Initial Directors Interest Notice for Mr Kerr is attached.

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

On behalf of the board of
Gascoyne Resources Limited



Chairman

APPENDIX: Material Terms of Executive Services Agreement

The material terms of Mr Kerr's Executive Services Agreement are as follows.

Total fixed remuneration: \$330,000 per annum (comprising base salary of \$301,370 and superannuation of \$28,630), subject to review from time to time.

Variable remuneration: \$50,000 one—off cash short term incentive bonus on the successful achievement of a number of key performance indicators linked to safety, budget and project delivery for the period ending 30 June 2018.

Termination: Three month notice period. This increases to six months in the event of the issued capital of the Company being controlled by an entity or a group of related parties, or a group of shareholders successfully voting for the removal of the majority of the Company's board.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Gascoyne Resources Limited
ABN	57 139 522 900

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Kerr
Date of appointment	21 November 2017

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Infinitum WA Pty Ltd <Infinitum WA PL A/C> Mr Kerr is the trustee and a beneficiary of the trust which is the registered holder.	1,500,000 Employee Options exercisable at \$0.55 per option expiring on 15 December 2019

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.