Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| To Company Na | ame/ Scheme | | Gascoyne Resources Limited | | | | | | | | |
|---|---|-------------------------|---------------------------------------|---|---------------------------|--|-----------------|-----------------------|------------------|--------------------|--|
| | | | - Cassey.is resset | mood Emmod | | | | | | | |
| ACN/ ARSN | | | - | | | | | | | | |
| 1. Details of su | bstantial holder | (1) | | | | | | | | | |
| | | | Renaissance Smaller Companies Pty Ltd | | | | | | | | |
| ACN/ ARSN (if applicable) 103 87- | | | 103 874 102 | 03 874 102 | | | | | | | |
| | | | | | | | | | | | |
| The holder ceased to be a substantial holder on | | | | | 02/10 | 0/2018 | | | | | |
| The previous notice was given to the company on | | | | | 30/08 | 3/2018 | | | | | |
| The previous no | tice was dated | | | 27/08/2018 | | | | | | | |
| Particulars of ea | | change in the nat | ture of, a relevant i | | | an associate in voting se | curities of | the company or sch | neme, since the | e substantial | |
| | Person whose relevant interest Date of change changed | | Nature of change (4) | | Consideration given in re | elation to | Class (6) and n | | Person's votes | | |
| | Date of change | Cha | anged | Nature of | change (4) | change (5) | | securities af | rected | arrected | |
| | 28/08/2018 - | Renaissance S | naller Companies | Disposal of 943,592 shares | | Consideration for Disposate Shares \$311,488 | | 943,592 sh | nares | 943,592 shares | |
| | 02/10/2018 | Pty Ltd | | Dilution due to issuance of shares | | | | | | | |
| | | | | | | | | | | | |
| | | | ceased to be asso | ciates of, or have | e changed the nat | ure of their association (7, |) with, the | substantial holder ir | n relation to vo | iting interests in | |
| | Name and | d ACN/ ARSN (if | applicable) | Nature of association | | | | | | | |
| 4. Addresses The addresses | of persons named | | as follows: | | | | | | | | |
| | Penaissano | Name ce Smaller Comp | anies Ptv I td | Address Level 23, 56 Pitt Street, Sydney, NSW, 2000 | | | | | | | |
| | Renaissand | e Smaller Comp | anies Pty Ltu | Level 23, 30 Fitt Officet, Oyuney, NOW, 2000 | | | | | | | |
| Signature | | | • | | | | | | | | |
| | Print name | | David Fleming | | _ Capacity | Dire | ector | | | | |
| | Sign here | | | | Date | 1 / | | | | | |
| | | | | | | | | | | | |

DIRECTIONS

- (1)

 If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:

(a)

- any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.