

April 11th 2019
Australian Securities Exchange Limited
Via Electronic Lodgement

DALGARANGA MARCH QUARTER UPDATE

- **Reconciled gold production of 5,230 ounces recovered for the month of March.**
- **Production derived from processing of 221 kt at 0.84 g/t Au at 87.9% recovery.**
- **Total gold production for the March Quarter of 12,216 ounces.**
- **Full operational details to be provided in March Quarter report later this month.**

Gascoyne Resources Limited (**Gascoyne** or **Company**) (**ASX:GCY**) provides the following update on the March quarter performance at the Dalgaranga Gold Project.

Production for the full month of March was in line with updated H1 2019 guidance provided in ASX announcement dated 27 March 2019 at 5,230 ounces recovered with 5,552 ounces poured.

Production was derived from 221 kt of ore milled at an average grade of 0.84 g/t Au with metallurgical recoveries at 87.9% (previously 129 kt at 0.90 g/t Au at 87.9% recovery month to date to 20 March).

Improved ore releases in March resulted in no low grade stockpiled ore being processed in the month compared to stockpiles comprising approximately 45% of processed material in February 2019.

Full operational details for the month are currently being finalised which, together with April operational performance to date, will be provided in the March 2019 Quarterly Report to be released later this month.

The fully underwritten non-renounceable entitlement offer (the **Offer**) announced to the ASX on 1 April 2019 remains open until 5pm (Perth time) on 1 May 2019. Shareholders are advised to refer to the Prospectus released to the ASX on 3 April 2019 when considering the Offer.

On behalf of the board of
Gascoyne Resources Limited

Eva O'Malley
Company Secretary

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