

6 August 2020

Australian Securities Exchange Limited
Via ASX Market Announcements Platform

Appointment of Directors

The Deed Administrators* of Gascoyne Resources Ltd and each of its wholly owned subsidiaries (All Subject to Deed of Company Arrangement) ("Gascoyne", ASX:GCY), are pleased to confirm the appointment of new directors to the board of the company ("Board").

At the shareholders meeting held yesterday, 5 August 2020, shareholders approved, amongst other resolutions, the appointment of Messrs George Bauk and Rowan Johnston as directors. In addition, in accordance with the Deed of Company Arrangement, the Deed Administrators have also appointed Mr Richard Hay as a director.

Mr Bauk will be the Chairman of the Board. Mr Hay will be an executive director and retains the title of Chief Executive Officer.

We welcome the appointment of these directors to the Board.

This announcement has been authorised for release to the ASX by the Deed Administrators.

*Michael Ryan, Kathryn Warwick and Ian Francis all Senior Managing Directors of FTI Consulting, are the Deed Administrators of Gascoyne.

-ENDS-

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