

14 August 2020

Australian Securities Exchange Limited
Via ASX Market Announcements Platform

Not for release to US wire services or distribution in the United States

Update on Habrok proceedings

Gascoyne Resources Limited (Subject to Deed of Company Arrangement) ("**Gascoyne**" or "**Company**") (ASX:GKY) refers to its announcement dated 13 August 2020 regarding the A\$125m funding package to recapitalise Gascoyne and the prospectus that was issued by Gascoyne on this date.

Gascoyne wishes to provide an update to shareholders in relation to the status of the Habrok proceedings. The Federal Court of Australia ordered yesterday that the hearing of the Habrok proceedings will take place on 7 and 8 September 2020. Gascoyne and the Deed Administrators* are continuing to monitor the Court timetable and will keep shareholders informed in the ordinary course.

This announcement has been authorised 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-

For all further enquiries please contact:

Media enquiries:

Shane Murphy

Strategic Communications

FTI Consulting

T: +61 8 9321 8533 / 0420 945 291

E: shane.murphy@fticonsulting.com

Creditor & Shareholder enquiries:

Gascoyne_enquiries@fticonsulting.com

Not for release to US wire services or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.