

03 September 2020: AUGUST 2020 PRODUCTION UPDATE

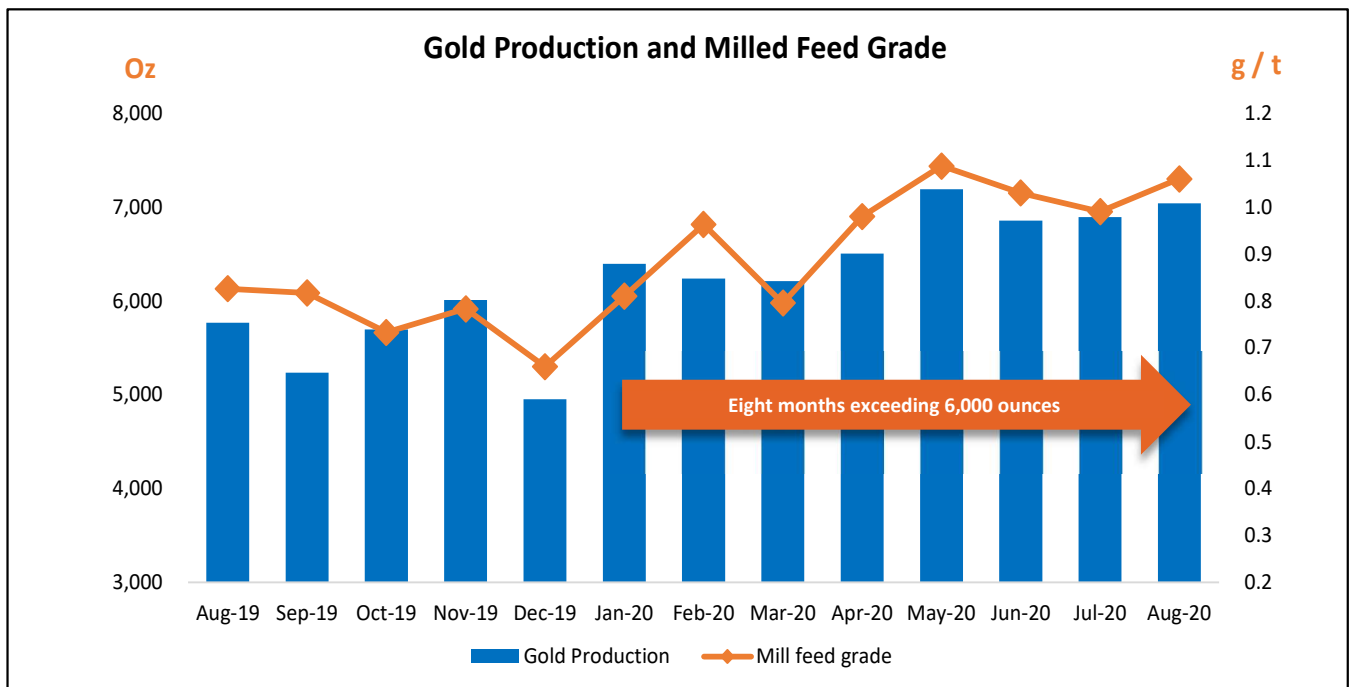
8TH Consecutive Month >6k ounces of Gold Produced

DALGARANGA GOLD PROJECT:

Gascoyne Resources Limited (Subject to Deed of Company Arrangement) (Gascoyne or the Company) is pleased to provide the following update on production results for the month of August 2020:

August Results:

- **7,037** ounces of gold produced in August (13,930 ounces September quarter to date);
- 221,834 dry tonnes processed at a feed grade of 1.06g/t and an excellent process recovery of 93.1%;
- **Eighth** consecutive month exceeding 6,000 ounces of gold produced, underpinned by consistent higher grades accessed from the Gilbey's Main Zone (GMZ);



Gascoyne CEO Richard Hay commented “Eight consecutive months producing in excess of 6,000 ounces of gold, is an outstanding achievement by the Gascoyne team underpinning a very positive start to the 2021 financial year and has the Company on track for a strong September quarter result.”

For more information, please contact:

Media enquiries:

Shane Murphy
Strategic Communications
FTI Consulting E: shane.murphy@fticonsulting.com
Ph: +61 8 9485 8888 / 0420 945 291

Creditor & Shareholder enquiries:

Gascoyne_enquiries@fticonsulting.com

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