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Senior Lenders Continue Support for Gascoyne DOCA proposal

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 announce that the Senior Lenders to Gascoyne have continued their ongoing support for the recapitalisation of Gascoyne, by extending the time limit on previous exclusivity arrangements (refer ASX Announcement 3 July).

The Senior Lenders have now agreed to continue exclusivity for the current Gascoyne DOCA proposal and that they will not accept or enter into, or offer or agree to accept or enter into, any transaction which may jeopardise the completion of the Gascoyne DOCA until 8 October 2020.

*Michael Ryan, Kathryn Warwick and Ian Francis all Senior Managing Directors of FTI Consulting were appointed as Deed Administrators of Gascoyne on 26 June 2020.

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

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