

20 October 2020  
Australian Securities Exchange Limited  
Via ASX Market Announcements Platform

## Confirmations by the Company

Gascoyne Resources Limited ("**Gascoyne**" or "**Company**") (ASX: GCY) is pleased to confirm the following:

1. The Capital Raising is complete having raised approximately \$85.2 million, \$10.2 million higher than the \$75.0 minimum subscription amount, and the Prospectus has been closed.
2. The Company's capital structure is as follows:

Class	Number
Shares	250,858,128
Options <sup>1</sup>	107,000

Notes:

- 1) Comprised of 107,000 unlisted options with an exercise price of \$7.40, expiring on 7 October 2021.
3. Following completion of its Capital Raising, the Company has enough working capital to carry out its stated objectives, as outlined in the Company's prospectus dated 13 August 2020 as supplemented by the supplementary prospectuses dated 4 September 2020 and 21 September 2020 ("**Prospectus**"). At the time of reinstatement, the Company has more than \$1.5 million in working capital.
4. In relation to escrowed securities:
  - a. No shares are subject to ASX imposed escrow; and
  - b. 24,000,000 shares are subject to voluntary escrow for a period of 6 months from the date of issue (date of issue being 13 October 2020).
5. In relation to litigation with respect to the Company, the Company announced on 29 September 2020 that legal action commenced by Habrok (Dalgara) Pty Ltd ("**Habrok**"), which sought to overturn the Deed of Company Arrangement ("**DOCA**") previously approved by creditors, has been dismissed by the Federal Court of Australia. Costs were awarded by the Judge against Habrok, in favour of Gascoyne.
6. There are no legal, regulatory or contractual impediments to Gascoyne undertaking the activities the subject of the commitments disclosed in the Prospectus.

7. On 20 October 2020, a signed statement was provided by Mr Michael Ryan, on behalf of the joint and several Deed Administrators, that all conditions of the DOCA have been satisfied in full. The statement also confirms that the DOCA has been fully effectuated on the terms approved by creditors of the Company and previously advised to ASX and that the Company is not subject to any other forms of external administration, receivership or liquidation.
8. In accordance with the DOCA, the following has been completed:
  - a. the Creditors' Trust has been established;
  - b. the Company's secured banking facilities previously held with Commonwealth Bank of Australia and National Australia bank have been fully repaid through a combination of a cash payment made by the Company and draw down of \$40.0 million under the new debt facility with Investec Bank plc; and
  - c. the conversion has been completed of part of NRW's debt into new shares in accordance with the terms agreed with NRW and advised to ASX.
9. No event of default has occurred under the new loan facility with Investec Bank plc.
10. The Company is in compliance with the Listing Rules and in particular Listing Rule 3.1.
11. The Company has appointed joint company secretaries that are responsible for communication with ASX, namely Mr Shane McBride and Mr David Coyne.

For and on behalf of  
Gascoyne Resources Limited

**Richard Hay**  
**Managing Director and CEO**

*This confirmation statement has been authorised for release to the ASX by the Board.*

For further information, please contact:

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