

March 10th 2017
Australian Securities Exchange Limited
Via Electronic Lodgement

EXTENSION OF SHARE PURCHASE PLAN

Gascoyne Resources Limited (“**Gascoyne**” or “**Company**”) wishes to advise that the closing date for its Share Purchase Plan (SPP) has been extended by one week to 17th of March 2017 from the previous closing date of 10th of March 2017.

The Company is expecting to be in a position to report a Mineral Resource update for the Gilbeys Deposit and initial RC drill results from the recently discovered Sly Fox prospect in the coming days.

As a result, the Board believes that shareholders should be given the opportunity to have access to this additional information prior to the close of the SPP. The one week extension to the closing date of the SPP will allow the Company’s shareholders to participate in the SPP with all available information.

Under the SPP, each Eligible Shareholder is entitled to apply for parcels of new fully paid ordinary shares (Shares) ranging from a minimum of \$2,500 up to a maximum of \$15,000 without incurring brokerage or transaction costs. The issue price of Shares under the SPP is A\$0.50 per Share, the same price at which the recent placement to institutional and professional investors was undertaken.

Shareholders wishing to participate in the SPP should apply either by completing the original Application Form mailed to shareholders and returning it to the address indicated on the Application Form, together with appropriate payment for the number of Shares applied for under the SPP, or by making payment directly by BPAY® in accordance with the details on the Application Form.

Applications and payment must now be received by 5pm (AWST) on 17th of March 2017.

The issue date for Shares subscribed for under the SPP will now be on or around 23rd of March 2017, with quotation of new Shares and dispatch of holding statements expected to take place on or around 24th of March 2017. No other changes have been made to the terms and conditions of the SPP as set out in the SPP information booklet dated 22nd of February 2017.

On behalf of the board of
Gascoyne Resources Limited

Michael Dunbar
Managing Director

