

10 June 2014

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Dear Sir/Madam

### **Non-Renounceable Entitlement Issue**

Pursuant to section 1 of the undertaking which Gondwana Resources Limited (**Company**) made to the Takeovers Panel on 6 June 2014 (**Undertaking**), the Company advises that it will not be proceeding with the non-renounceable entitlement offer to shareholders announced on 15 April 2014.

The Company is currently still in the process of considering all fund raising options available to it, given its need for funding, and will update shareholders in due course once a decision has been made. The Company is, however, compelled by section 1 of the Undertaking to make this interim announcement today in respect of the non-renounceable entitlement offer referred to above not proceeding.

In the event of any queries, please contact Alana Da Silva on (08) 9364 7414 or Warren Beckwith on 0419 838 839.

Yours faithfully



Warren Beckwith  
Director

**GONDWANA RESOURCES LIMITED**