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FUND RAISING PLANS

Gondwana Resources Limited (**Company**) yesterday advised that it will not be proceeding with the non-renounceable entitlement offer to shareholders announced on 15 April 2014 pursuant an undertaking made to the Takeovers Panel on 6 June 2014 (**Undertaking**).

The Company is currently engaged in active discussions with third parties in relation to alternative capital raising options to meet the Company's short and medium commitments and working capital requirements. In the short time since the Takeovers Panel concluded its deliberations, the Company has been unable to finalise its consideration of the alternative options but is well advanced towards resolution.

The Company anticipates being in a position to finalise its preferred fund raising plans no later than 20 June 2014 and will make an announcement of the details, including the estimated timing of the receipt of new funds, immediately the plans are resolved. Until the announcement is made, trading in the Company's securities will remain suspended. The Company is unaware of any reason why its shares should not be suspended.

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



Warren Beckwith
Director
Gondwana Resources Limited