

ASX ANNOUNCEMENT

1 August 2023

POSTPONEMENT OF EXTRAORDINARY GENERAL MEETING

Gascoyne Resources Limited (“**Gascoyne**” or “**Company**”) (ASX: GCY) hereby gives notice that, in accordance with rule 7.1 of the Company’s constitution, the board of directors of the Company (“**Board**”) has decided to postpone the Company’s Extraordinary General Meeting (“**Meeting**”) scheduled to be held on Friday, 4 August 2023 at 10:00am (WST) at The Celtic Club, 48 Ord Street, West Perth WA 6005 to **Friday, 18 August 2023 at 10:00am (WST) at the Parmelia Hilton Perth, 14 Mill Street, Perth, WA, 6000.**

The postponement of the Meeting is to allow BDO Corporate Finance (WA) Pty Ltd to prepare a supplementary Independent Expert Report incorporating the updated mineral resource estimate announced by the Company on 24 July 2023.

The Company will provide a supplementary notice of meeting and new proxy form to Shareholders in the coming days. The Company confirms that, other than the details for the Meeting, there will be no changes to the proxy form previously provided to Shareholders. If you have already submitted a valid proxy form and do not wish to change your vote, then you do not need to take any action.

In accordance with regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person’s entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5:00pm (WST) on Wednesday, 16 August 2023. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

The details for the postponed Meeting are as follows:

Date and time of Meeting: Friday, 18 August 2023 at 10:00am (WST)

Place of Meeting: Parmelia Hilton Perth, 14 Mill Street, Perth, WA, 6000 and online using Automic’s online meeting platform

Proxy lodgement date: No later than 10:00am (WST) on Wednesday, 16 August 2023.

Submitting questions: A Shareholder who is entitled to vote at the Meeting may submit a written question to the Company. Shareholders who are unable to attend the Meeting or wish to ask questions prior to the Meeting may submit written questions by emailing the Company Secretary at coysec@gascoyneresources.com.au.

We ask that all pre-Meeting questions be received by the Company no later than 5 business days before the date of the Meeting, being Friday, 11 August 2023.

Authorisation

This announcement has been authorised for release by the Board of Gascoyne Resources Limited.



For further information, please contact:

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BACKGROUND ON GASCOYNE RESOURCES

Gascoyne Resources Limited (ASX: GCY) is an ASX-listed gold company which is currently undergoing a transformational restructure and repositioning as an advanced exploration company with a rapid pathway back into production at its Dalgaranga Gold Project, located 65km north-west of Mt Magnet in the Murchison District of Western Australia.

Dalgaranga produced over 70,000oz of gold in FY2022 before being placed on care and maintenance in November 2022 to implement an operational reset designed to preserve the value of its extensive infrastructure and Resource base while developing a new, sustainable operating plan.

This approach is underpinned by the exceptional high-grade Never Never gold discovery, which was made in 2022 just 1km from the existing 2.5Mtpa carbon-in-leach processing facility and the main open pit at Dalgaranga.

Gascoyne has moved to rapidly unlock the potential of this significant discovery, which comprises a current JORC Mineral Resource of 721,200oz at an average grade of 5.85g/t, plus a substantial Exploration Target ([read the announcement here](#)).

The Company secured a landmark \$50 million funding package in early 2023 to underpin an 18-month exploration and strategic plan (**the “365” strategy**) targeting:

- A **+300koz** Reserve at a grade exceeding 4.0g/t Au at Never Never;
- A **+600koz** Resource at a grade exceeding 5.0g/t Au at Never Never;
- The development of a **5-year** mine plan aimed at delivering gold production of 130-150koz per annum.

This updated strategy is centred around an aggressive exploration program at Never Never designed to target Resource expansion, Reserve definition and near-mine exploration drilling targeting Never Never “lookalikes”.

In addition to its near-mine exploration at Dalgaranga, Gascoyne is actively exploring more than 500km² of surrounding exploration tenements and also owns the advanced 244koz Yalgoo Gold Project, where permitting activities are well advanced to establish a potential satellite mining operation at the Melville deposit.

In addition to Dalgaranga and Yalgoo, the Company’s 527koz advanced exploration and development project at Glenburgh–Mt Egerton, located ~300km north of Dalgaranga, has the potential to be a second production hub.

The Company’s Values, **“Putting HEARTS into Mining”** through Honesty, Excellence, Accountability, Resilience, Teamwork and Safety are core to who we are and how we work together and with the community.