

ASX RELEASE

24 June 2016

Placement

Goldsearch Limited (ASX:GSE) is pleased to announce that it has completed a placement of 750,000 fully paid ordinary shares at \$0.048 to sophisticated or professional investors to raise a total of \$36,000.

The shares were placed using the Company's placement capacity under Listing Rule 7.1A. The dilution to existing shareholders from the issue under Listing Rule 7.1A. is 5.13%.

The Company elected to place the Shares under Listing Rule 7.1A and not as a pro-rata issue or other type of issue that would have allowed current shareholders to be eligible to participate in the issue as it was a small issue and it allowed the Company to complete the capital raise in a timely and cost effective manner.

There were no underwriting fees. There is an 8% placement fee payable for the issue.

For further information please contact:

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