

23 May 2014

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Dear Sir/Madam

Cancellation of Annual General Meeting

Gondwana Resources Limited advises that the Annual General Meeting of shareholders originally called for 28 May 2014 has been cancelled.

Subsequent to the issue of the Notice of Annual General Meeting;

- the Company was advised by ASX Limited that certain resolutions, namely Resolutions 4 to 9, did not fully comply with Listing Rules; and
- the Takeovers Panel commenced proceedings in relation to the Company's non-renounceable Rights Issue, on the application of Ochre Group Holdings Limited, and those proceedings remain ongoing.

A Notice advising the cancellation has been despatched to shareholders today.

Reconvening the Annual General Meeting

The directors will shortly submit a new Notice of Annual General Meeting to ASX, and will announce the new meeting date and despatch Notices to shareholders as soon as possible.

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