

12 December 2012

The Company Announcements Office  
Australian Stock Exchange Limited  
[www.asxonline.com](http://www.asxonline.com)

Dear Sirs

## Consolidation of Capital

The consolidation of the Company's capital approved by shareholders at the General Meeting held on 28 November 2012 has now been completed and new holding statements have been despatched to shareholders and option holders by the Company's share registry.

After rounding up fractions, the new capital of the Company is as follows:

Listed –

Ordinary fully paid shares	12,228,125 shares
Options expiring 30 June 2013, exercisable at \$1.00 each	3,809,909 options

Unlisted –

Options expiring 30 June 2014, exercisable at \$0.10 each	4,200,000 options
Employee Share Plan shares	25,000 shares

In accordance with the timetable set out in the Notice of General Meeting, normal trading (T+3) in post-consolidation securities will commence on or before 14 December 2012.

Yours faithfully



Paul Goodsall  
Director/Company Secretary  
for Gondwana Resources Limited