GASCOYNE RESOURCES LIMITED

57 139 522 900

September 17th 2018
Australian Securities Exchange Limited
Via Electronic Lodgement

OPERATIONS AND EXPLORATION UPDATE - DALGARANGA & GLENBURGH

- **September Quarter Gold Production from Dalgaranga of +10,050oz to date**
- **Mining Ramp-up continuing with Commercial Production expected in the December quarter**
- **Guidance for December Quarter unchanged at 25,000oz of gold**
- **New assays received from exploration drilling completed last quarter highlight significant intersections from Dalgaranga and Glenburgh Projects, including :**

Dalgaranga:

Greencock Prospect

- **31m @ 1.2 g/t gold**
- **14m @ 1.6 g/t gold**
- **35m @ 1.2 g/t gold**
- **18m @ 1.3 g/t gold**
- **16m @ 1.7 g/t gold**

Glenburgh:

New Cobra Prospect

- **9m @ 5.5 g/t gold**
- **7m @ 7.8 g/t gold**
- **3m @ 4.9 g/t gold**
- **5m @ 2.0 g/t gold**

Gascoyne Resources Limited (**"Gascoyne" or "Company"**)(**ASX:GCY**) is pleased to provide an operational update on the Dalgaranga Gold Project as well as reporting significant new assay results returned to date from exploration drilling at both the Dalgaranga and Glenburgh Gold Projects completed in the previous quarter**.**

Dalgaranga Gold Mine Operational Update:

During the September quarter, ramp up of gold production has continued, with over 10,050 ounces of gold recovered to date.

Mining has continued to ramp up, with daily movement of approximately 55,000 bulk cubic metres (BCM). This is broadly inline with the mining schedule.

As advised in the June Quarterly report, due to the early commissioning of the processing plant and a slower mining ramp up than planned, oxide ore feed has been supplemented by processing lower grade laterite stockpiles. This was required as the ore release from the pits was insufficient to maintain mill feed while removal of overburden and zones of variable near surface grade was completed. Ore release from the three pits is now sufficient to allow continuous mill feed with oxide ore.

The change from processing a high proportion of the lower grade laterite ore to processing 100% oxide ore has seen the mill thoughput rate increase during September from 240 tonnes per hour to in excess of 320 tonnes per hour. Plans are in place to increase this to +350 tonnes per hour. Mill feed grades have averaged 0.8 g/t for the quarter to date, with metallurgical recoveries averaging 92%.

P.O. Box 1449, West Perth, Western Australia 6872
Level 1, 41-47 Colin Street, West Perth, Western Australia 6005
Telephone +61 8 9481 3434, Facsimile +61 8 9481 0411
Email: admin@gascoyneresources.com.au, Web: www.gascoyneresources.com.au

The mill availability has continued to exceed expectations, with an average of 95% for the the quarter to date.

Based upon the short term mining schedule, which has been updated with additional grade control drilling, the production guidance for the December quarter remains unchanged at 25,000oz. This run rate is expected to allow commercial production to be achieved during the December quarter.

Exploration Update

A major backlog of assay results from the 2018 RC drill programme that was completed approximately 2 months ago is gradually being cleared. Results are now being received regularly. Significant new results are reported below;

Dalgaranga Gold Project:

RC drilling has continued to intersect significant mineralisation at the Greencock prospect (see Figure 2 & 3). A number of shallow wide zones of mineralisation have been identified including:

- **35m @ 1.2 g/t gold from 15m in DGRC498**
- **31m @ 1.2 g/t gold from 18m is DGRC482, including 7m @ 3.0 g/t gold,**
- **14m @ 1.6 g/t gold from 63m in DGRC494**
- **18m @ 1.3 g/t gold from 58m in DGRC 498**
- **4m @ 4.0 g/t gold from 14m in DGRC475**
- **16m @ 1.7 g/t gold from 111m in DGRC500**
- **6m @ 2.3 g/t gold from 131m in DGRC504**

See Table One for a full listing of significant intersections and Table Three for drill hole details.

Glenburgh Gold Project:

High grade RC intersections indicate the discovery of a new prospect – the Cobra Prospect, which is located between the Mustang and Shelbey deposits (see Figures 4 to 6) in an area which has not been tested by any drilling. The Cobra prospect includes significant high grade mineralisation including **7m @ 7.8 g/t gold from 84m in VRC1069** (including **4m @ 12.6 g/t**) and **9m @ 5.5 g/t gold from 50m in VRC1068** (including **4m @ 9.5 g/t**). This new zone of mineralisation remains open up and down dip, as well as along strike.

Other significant intersections from Cobra include:

- **3m @ 4.9 g/t gold from 91m in VRC1061**
- **5m @ 2.0 g/t gold from 105m in VRC1061**
- **1m @ 6.9 g/t gold from 34m in VRC1059**
- **2m @ 3.4 g/t gold from 86m in VRC1060**

In addition to the discovery of Cobra, the drilling also intersected significant mineralisation at the Hurricane South prospect. The drilling intersected **4m @ 2.2 g/t gold from 78m in VRC1073** (including **1m @ 6.8 g/t gold**).

See Table Two for a full listing of significant intersections and Table Four for drill hole details.

For further information please refer to the Company's website or contact the Company directly.

On behalf of the board of
Gascoyne Resources Limited

Michael Dunbar
Managing Director

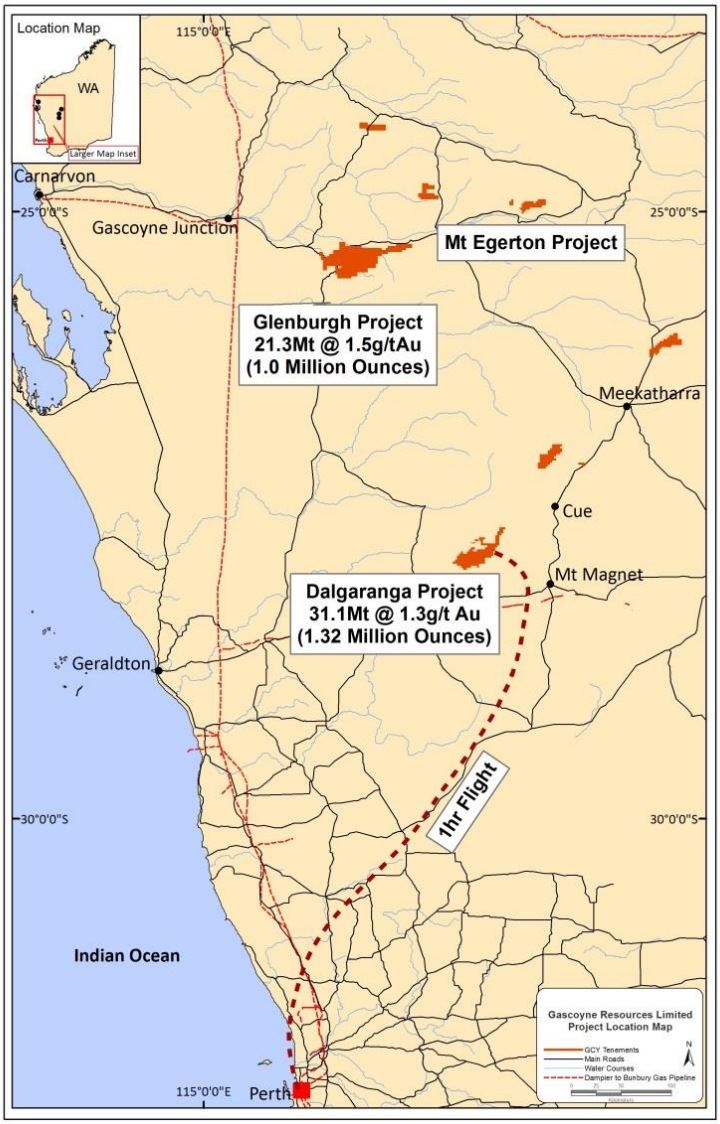

Figure One: Project Locations in the Gascoyne and Murchison Regions

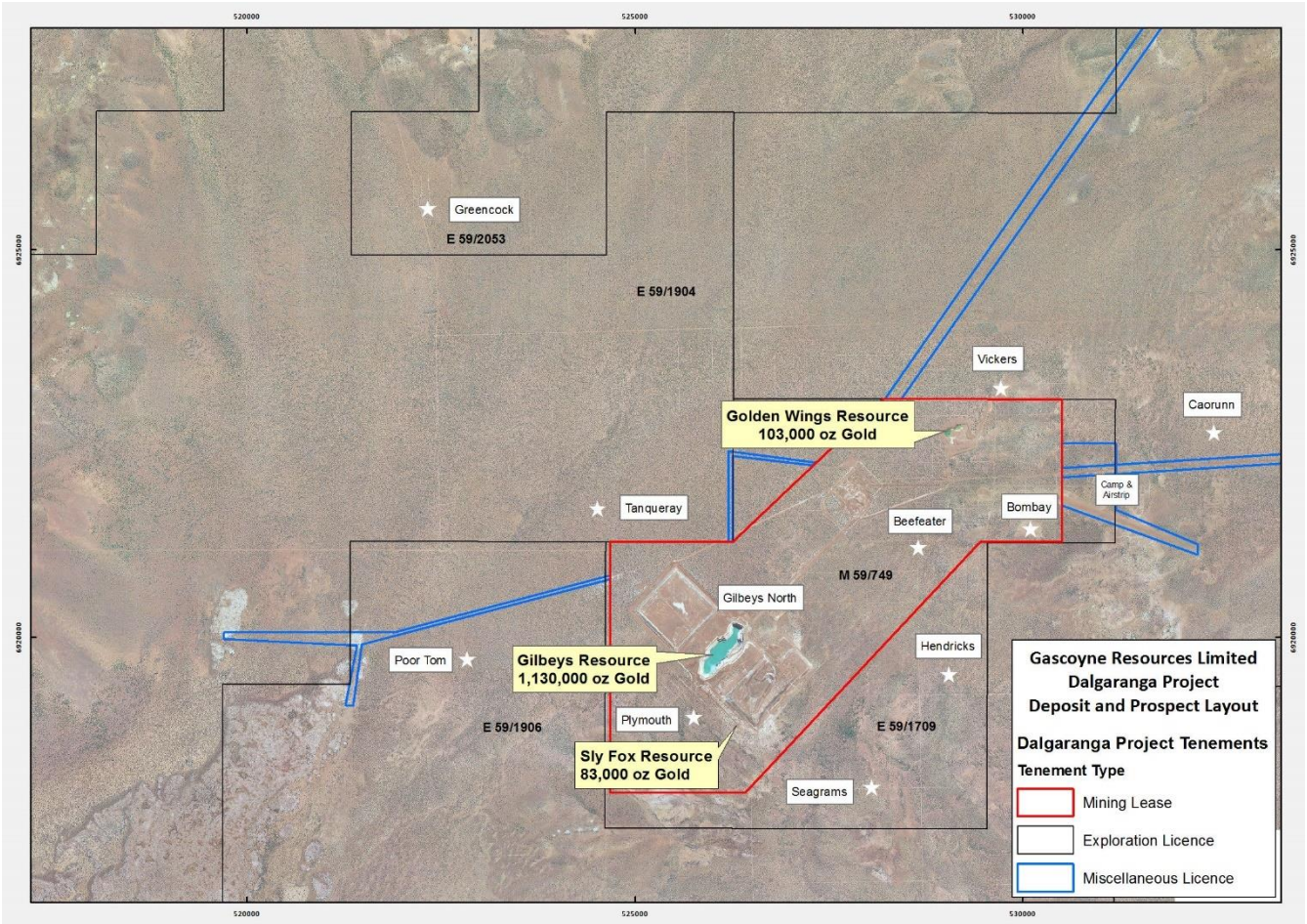

Figure Two: Dalgaranga Gold Project Deposit and Prospect Layout

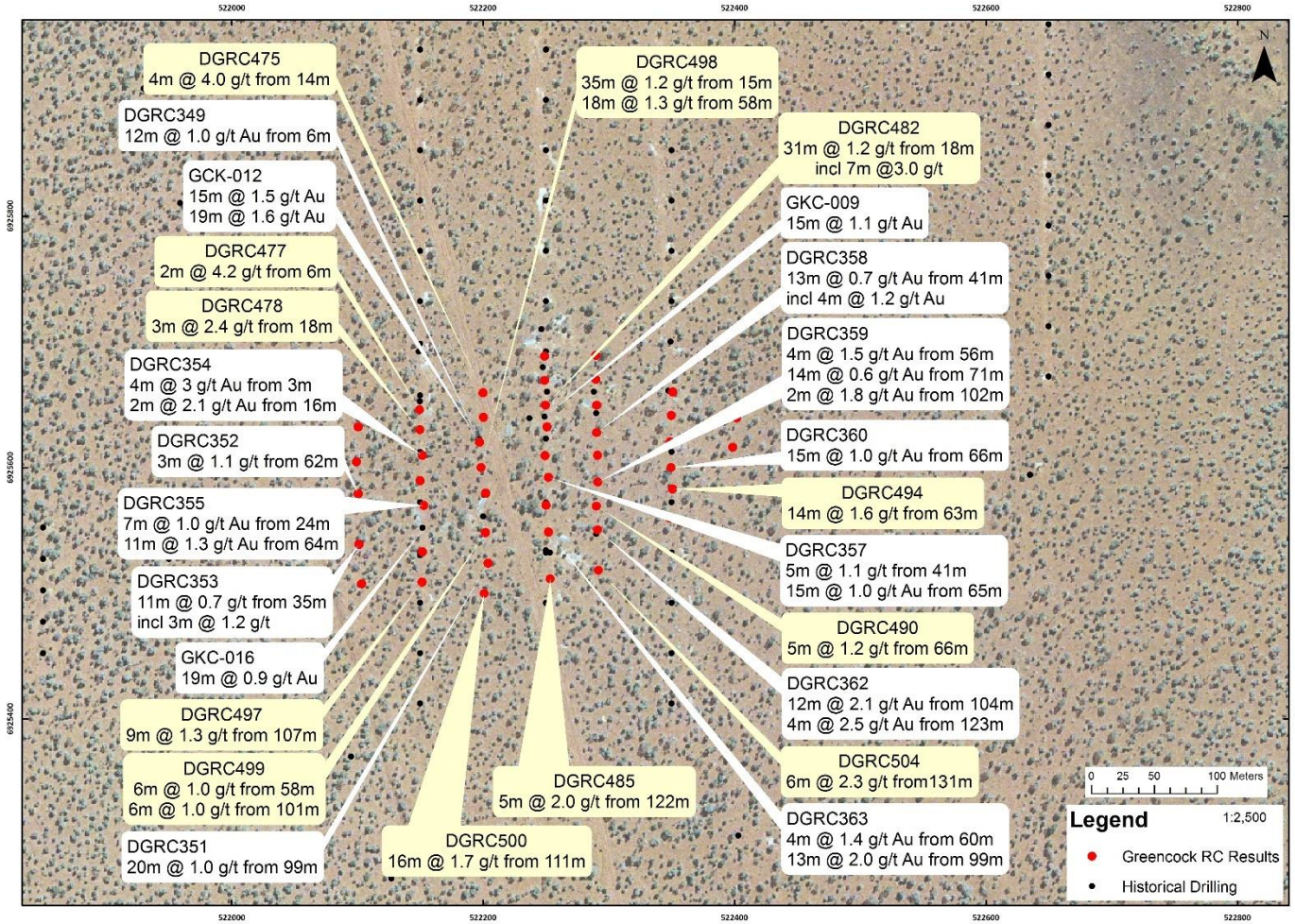

Figure Three: Greencock - Location of recent RC Drill holes and Significant Gold Intersections

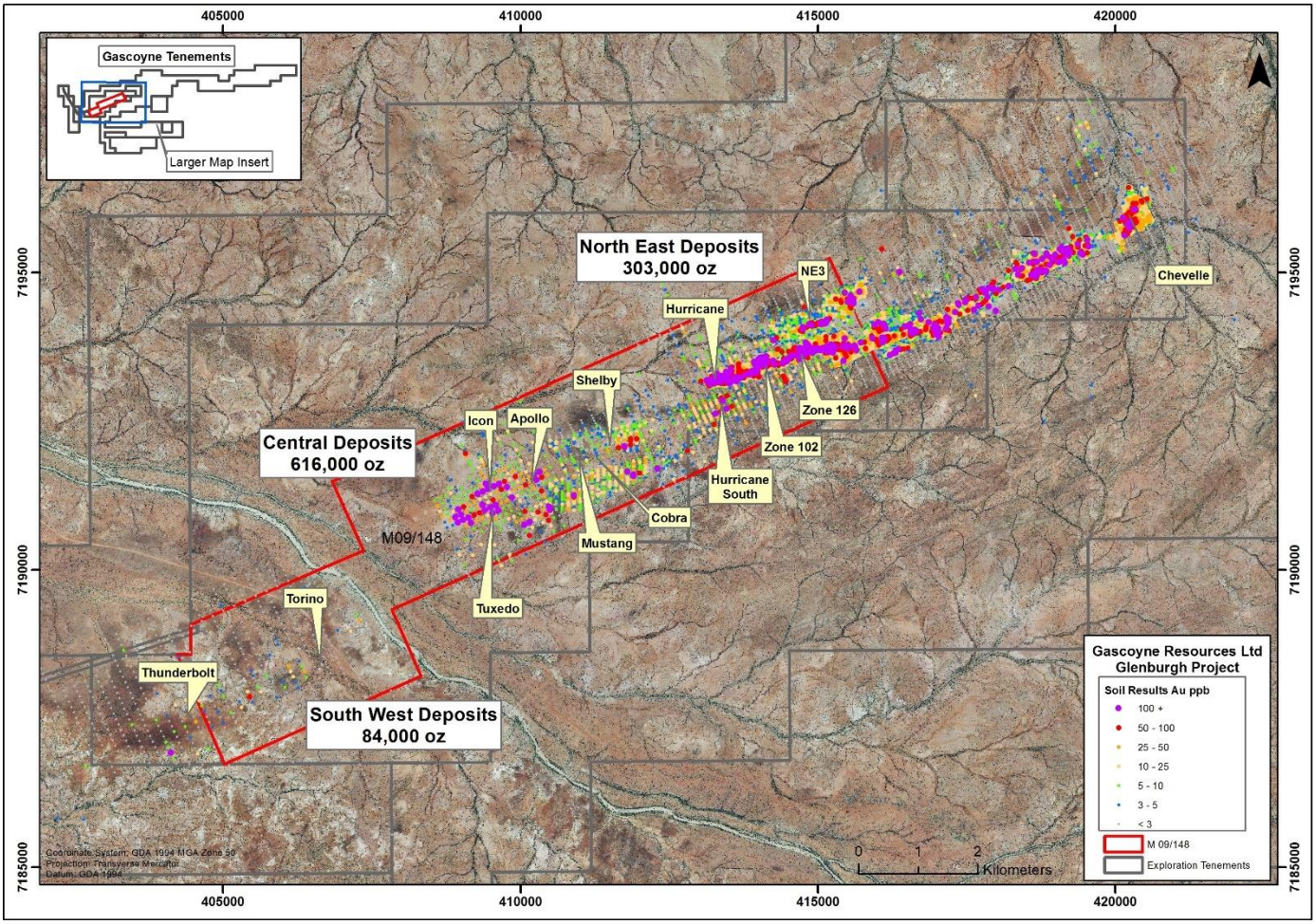

Figure Four: Glenburgh Gold Project Deposit and Prospect Layout

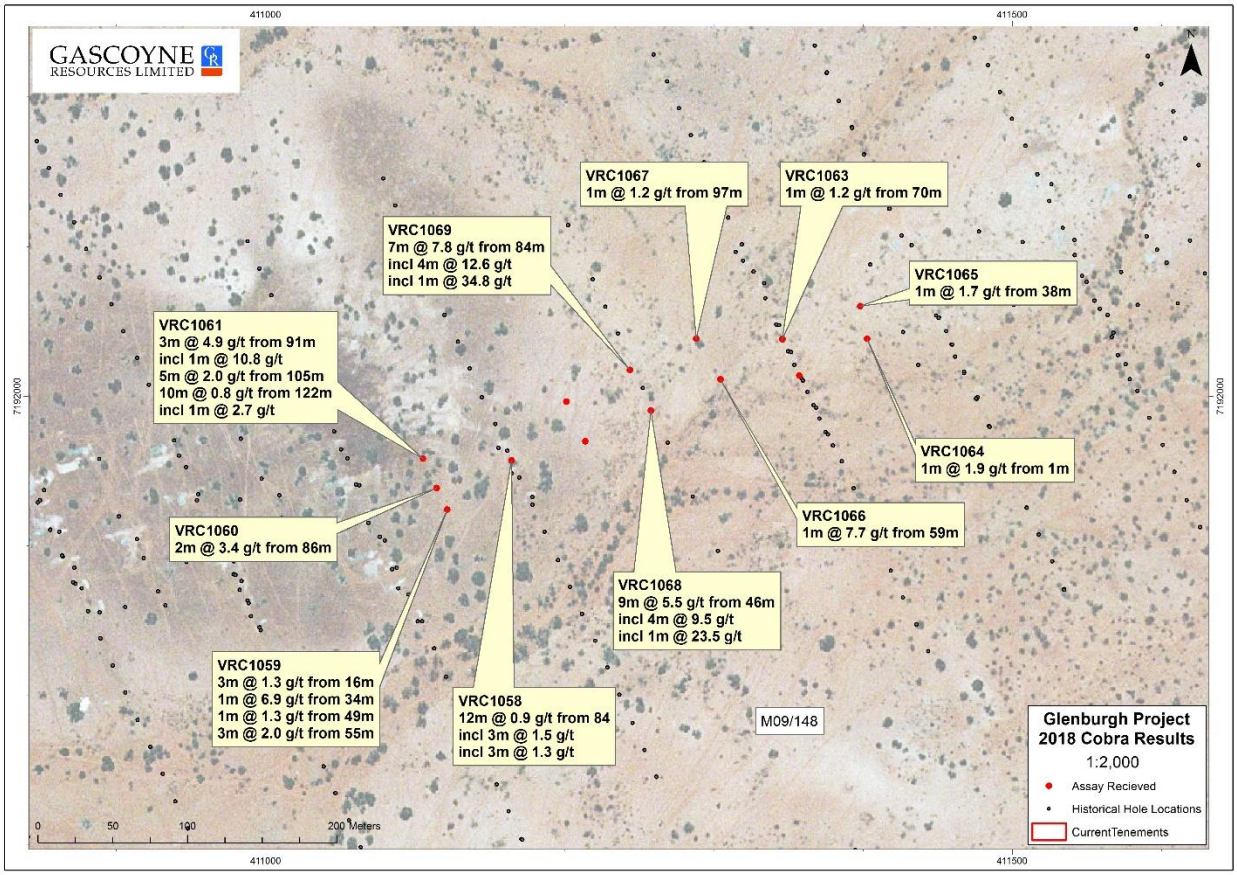

Figure Five: Cobra Prospect – Location of recent RC Drill holes and Significant Gold Intersections

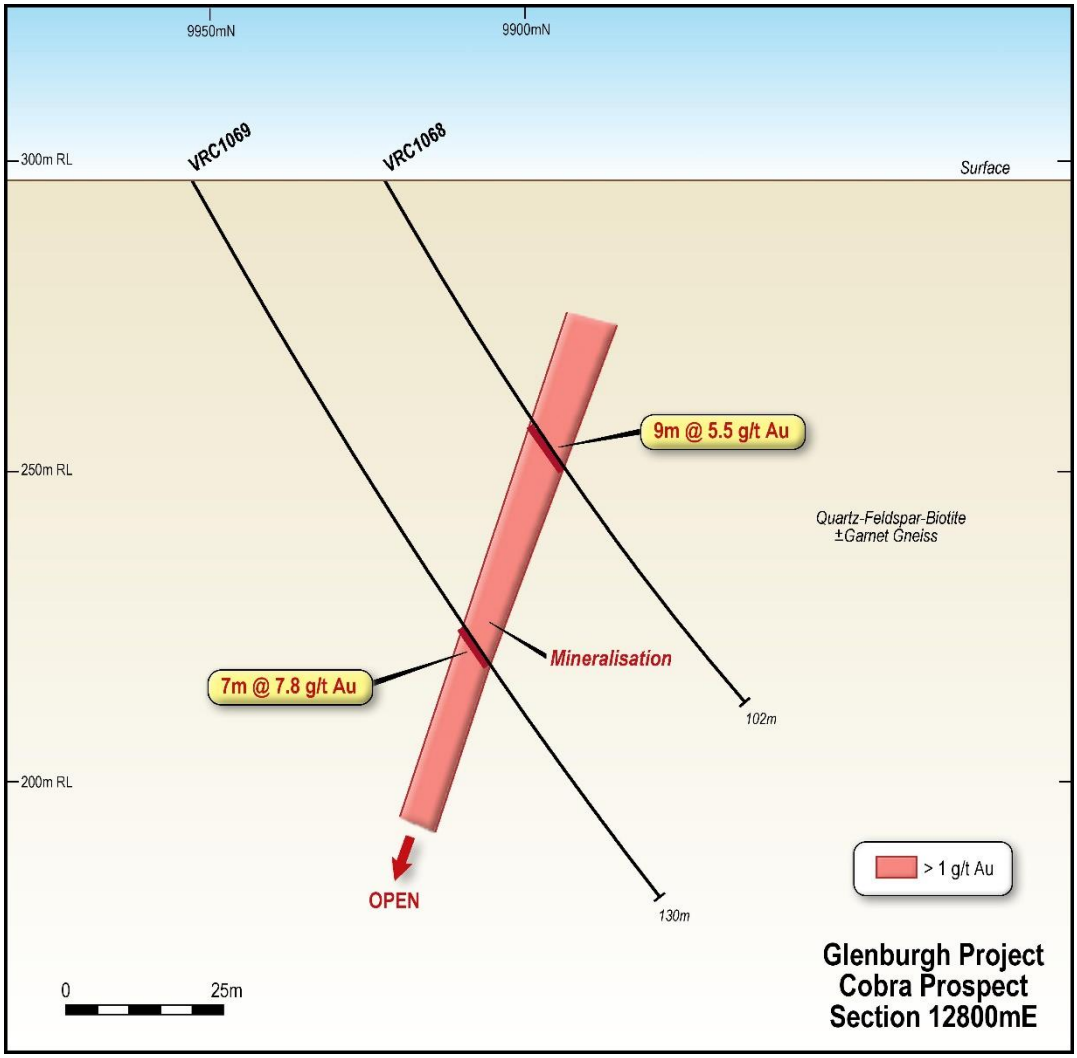

Figure Six Cobra Cross Section 12800E

Table One: Significant RC Results >0.5 g/t Au from Greencock

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Comments
DGRC475	3	5	2	0.7	Greencock
	14	**18**	**4**	**4.0**	
DGRC476	6	7	1	0.9	Greencock
	10	11	1	0.6	
DGRC476	12	13	1	0.5	Greencock
DGRC477	**6**	**8**	**2**	**4.2**	Greencock
	24	25	1	0.5	
DGRC478	**18**	**21**	**3**	**2.4**	Greencock
	26	27	1	0.5	
	45	50 (EOH)	5	0.6	
DGRC479	18	22	4	0.8	Greencock
	31	**32**	**1**	**1.0**	
	48	**51**	**3**	**2.0**	
DGRC481	**10**	**11**	**1**	**1.0**	Greencock
	16	17	1	0.6	
DGRC482	**18**	**49**	**31**	**1.2**	Greencock
Incl	**18**	**25**	**7**	**3.0**	
DGRC483	22	25	3	0.9	Greencock
	30	31	1	0.9	

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Comments
	51	55	4	0.7	
	68	**70**	**2**	**1.3**	
	86	89	3	0.8	
DGRC484	56	68	12	0.7	Greencock
	73	84	11	0.6	
DGRC485	**116**	**118**	**2**	**1.2**	Greencock
	122	**127**	**5**	**2.0**	
	147	**148**	**1**	**2.3**	
DGRC486	25	31	6	0.9	Greencock
DGRC487	23	25	2	0.9	Greencock
	29	30	1	0.5	
DGRC488	**19**	**21**	**2**	**1.1**	Greencock
	30	32	2	0.5	
DGRC489	42	55	13	0.6	Greencock
Incl	**46**	**49**	**3**	**1.1**	
DGRC490	**66**	**71**	**5**	**1.2**	Greencock
	87	**88**	**1**	**1.4**	
	106	110	4	0.5	
DGRC491	32	33	1	0.8	Greencock
DGRC492	9	16	7	0.6	Greencock
	35	36	1	0.5	
DGRC492	80	82	2	0.7	Greencock
DGRC493	80	81	1	0.5	Greencock
DGRC494	**63**	**77**	**14**	**1.6**	Greencock
DGRC495	22	23	1	0.5	Greencock
	25	26	1	0.7	
DGRC495	**49**	**50**	**1**	**1.6**	Greencock
	67	74	7	0.7	
Incl	**72**	**74**	**2**	**1.2**	
DGRC496	70	72	2	0.8	Greencock
	99	100(EOH)	1	0.7	
DGRC497	87	88	1	0.9	Greencock
	95	**98**	**3**	**1.4**	
	107	**116**	**9**	**1.3**	
DGRC498	**15**	**50**	**35**	**1.2**	Greencock
	58	**76**	**18**	**1.3**	
DGRC499	**58**	**64**	**6**	**1.0**	Greencock
	74	78	4	0.6	
	90	**94**	**4**	**1.2**	
	101	**107**	**6**	**1.0**	
DGRC500	**111**	**127**	**16**	**1.7**	Greencock
DGRC501	**3**	**4**	**1**	**1.5**	Greencock
DGRC502	28	31	3	0.8	Greencock
	50	**52**	**2**	**1.3**	
DGRC503	**18**	**19**	**1**	**1.0**	Greencock

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Comments
	35	36	1	0.5	
	62	73	11	0.5	
	92	105	13	0.9	
Incl	**92**	**95**	**3**	**1.6**	
	110	**111**	**1**	**1.5**	
DGRC504	**109**	**113**	**4**	**1.1**	Greencock
	115	116	1	0.6	
	124	125	1	0.5	
	131	**137**	**6**	**2.3**	
DGRC505	**69**	**71**	**2**	**1.0**	Greencock Far East
DGRC506	42	43	1	0.5	Greencock Far East
	68	72	4	0.9	
Incl	**70**	**72**	**2**	**1.5**	
DGRC508	**72**	**78**	**6**	**1.2**	Greencock Far East
DGRC515	85	87	2	0.6	Gilbeys South
DGRC516	102	103	1	0.6	Gilbeys South
	117	120	3	0.8	

Table Two: Glenburgh Significant RC Results >0.5 g/t Au

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Comments
VRC988	**44**	**51**	**7**	**0.7**	Torino
VRC1058	**84**	**96**	**12**	**0.9**	Cobra
Incl	**84**	**87**	**3**	**1.5**	
Incl	**93**	**96**	**3**	**1.3**	
VRC1059	**16**	**19**	**3**	**1.3**	Cobra
	34	**35**	**1**	**6.9**	
	49	**50**	**1**	**1.3**	
	55	**58**	**3**	**2.0**	
VRC1060	**86**	**88**	**2**	**3.4**	Cobra
VRC1061	**91**	**94**	**3**	**4.9**	Cobra
Incl	**92**	**93**	**1**	**10.8**	
	105	**110**	**5**	**2.0**	
	122	132	10	0.8	
Incl	**123**	**124**	**1**	**2.7**	
VRC1063	**70**	**71**	**1**	**1.2**	Cobra
VRC1064	**1**	**2**	**1**	**1.9**	Cobra
VRC1065	**38**	**39**	**1**	**1.7**	Cobra
VRC1066	**59**	**60**	**1**	**7.7**	Cobra
VRC1067	**97**	**98**	**1**	**1.2**	Cobra
VRC1068	**46**	**45**	**9**	**5.5**	**Cobra**
Incl	**50**	**54**	**4**	**9.5**	
Incl	**50**	**51**	**1**	**23.5**	
VRC1069	**84**	**91**	**7**	**7.8**	**Cobra**
Incl	**85**	**89**	**4**	**12.6**	
Incl	**85**	**86**	**1**	**34.8**	
VRC1073	**18**	**19**	**1**	**2.7**	Hurricane South
	78	**82**	**4**	**2.2**	
Incl	**78**	**79**	**1**	**6.8**	

Table Three: Dalgaranga RC Drill Hole Collar Locations

Prospect	Hole ID	Depth	GDA East	GDA North	RL	Dip	Azimuth
Greencock	DGRC475	60	522200	6925659	427	-60	360
Greencock	DGRC476	70	522200	6925640	427	-60	360
Greencock	DGRC477	40	522149	6925646	427	-60	360
Greencock	DGRC478	50	522150	6925630	427	-60	360
Greencock	DGRC479	85	522150	6925590	427	-60	360
Greencock	DGRC480	60	522249	6925688	427	-60	360
Greencock	DGRC481	70	522249	6925669	427	-60	360
Greencock	DGRC482	80	522250	6925649	427	-60	360
Greencock	DGRC483	100	522249	6925609	427	-60	360
Greencock	DGRC484	120	522250	6925570	427	-60	360
Greencock	DGRC485	150	522253	6925511	427	-60	360
Greencock	DGRC486	60	522290	6925689	427	-60	360
Greencock	DGRC487	70	522290	6925670	427	-60	360
Greencock	DGRC488	80	522290	6925649	427	-60	360
Greencock	DGRC489	100	522291	6925610	427	-60	360
Greencock	DGRC490	130	522290	6925569	427	-60	360
Greencock	DGRC491	60	522351	6925660	427	-60	360
Greencock	DGRC492	88	522350	6925641	427	-60	360
Greencock	DGRC493	100	522349	6925620	427	-60	360
Greencock	DGRC494	140	522351	6925583	427	-60	360
Greencock	DGRC495	140	522402	6925639	427	-60	360
Greencock	DGRC496	100	522398	6925616	427	-60	360
Greencock	DGRC497	130	522151	6925509	427	-60	360
Greencock	DGRC498	100	522198	6925600	427	-60	360
Greencock	DGRC499	130	522202	6925548	427	-60	360
Greencock	DGRC500	150	522201	6925500	427	-60	360
Greencock	DGRC501	50	522101	6925632	427	-60	360
Greencock	DGRC502	132	522099	6925604	427	-60	360
Greencock	DGRC503	130	522103	6925507	427	-60	360
Greencock	DGRC504	160	522292	6925518	426	-60	360
Greencock	DGRC505	118	524000	6926275	429	-60	360
Greencock	DGRC506	60	524001	6926175	429	-60	360
Greencock	DGRC507	118	524000	6926235	429	-60	360
Greencock	DGRC508	120	524001	6926133	428	-60	360
Gilbeys South	DGRC513	90	525142	6919332	424	-60	225
Gilbeys South	DGRC514	130	525157	6919348	424	-60	225
Gilbeys South	DGRC515	98	525177	6919296	425	-60	225
Gilbeys South	DGRC516	130	525194	6919310	425	-60	225

Table Four: Glenburgh RC Drill Hole Collar Locations

Prospect	Hole Id	Depth (m)	GDA E	GDA N	RL (m)	Dip	Azimuth
Torino	VRC988	89	404413	7187612	291	-60	155
Torino	VRC989	100	404452	7187642	292	-60	155
Geochem	VRC990	60	404498	7187664	293	-60	155
Geochem	VRC991	60	404527	7187667	294	-60	155
Geochem	VRC992	60	404521	7187688	294	-60	155
Geochem	VRC993	60	406754	7188498	289	-60	155
Geochem	VRC994	66	406718	7188490	289	-60	155
Geochem	VRC995	60	406753	7188520	289	-60	155
Geochem	VRC996	60	406710	7188504	289	-60	155
Geochem	VRC997	60	406671	7188478	289	-60	155
Geochem	VRC998	60	406661	7188500	289	-60	155
Geochem	VRC999	60	406612	7188439	289	-60	155
Geochem	VRC1000	60	410492	7190795	297	-60	155
Geochem	VRC1001	60	410468	7190836	297	-60	155
Geochem	VRC1002	78	410451	7190884	298	-60	155
Geochem	VRC1003	60	410433	7190933	298	-60	155
Geochem	VRC1004	66	410409	7190974	298	-60	155
Geochem	VRC1005	66	410387	7191017	298	-60	155
Geochem	VRC1006	60	410370	7191064	297	-60	155
Geochem	VRC1007	60	410346	7191113	297	-60	155
Geochem	VRC1008	60	410325	7191153	297	-60	155
Geochem	VRC1009	60	410335	7190658	296	-60	155
Geochem	VRC1010	60	410312	7190713	298	-60	155
Geochem	VRC1011	60	410293	7190754	296	-60	155
Geochem	VRC1012	60	410268	7190803	295	-60	155
Geochem	VRC1013	60	410247	7190843	295	-60	155
Geochem	VRC1014	60	410230	7190891	296	-60	155
Geochem	VRC1015	60	410198	7190932	296	-60	155
Geochem	VRC1016	60	410182	7190974	296	-60	155
Geochem	VRC1017	60	410162	7191028	297	-60	155
Geochem	VRC1018	60	410143	7191071	297	-60	155
Geochem	VRC1019	66	410151	7190580	295	-60	155
Geochem	VRC1020	60	410132	7190625	295	-60	155
Geochem	VRC1021	60	410112	7190676	294	-60	155
Geochem	VRC1022	60	410093	7190717	295	-60	155
Geochem	VRC1023	60	410079	7190761	296	-60	155
Geochem	VRC1024	60	410047	7190806	296	-60	155
Geochem	VRC1025	60	410027	7190849	296	-60	155
Geochem	VRC1026	60	410008	7190894	297	-60	155
Geochem	VRC1027	60	409987	7190938	298	-60	155
Geochem	VRC1028	60	409966	7190985	299	-60	155
Geochem	VRC1029	60	409951	7190542	293	-60	155
Geochem	VRC1030	60	409928	7190586	294	-60	155
Geochem	VRC1031	60	409900	7190627	295	-60	155
Geochem	VRC1032	60	409886	7190670	295	-60	155
Geochem	VRC1033	60	409861	7190719	295	-60	155
Geochem	VRC1034	60	409833	7190757	296	-60	155
Geochem	VRC1035	60	409808	7190800	296	-60	155
Geochem	VRC1036	60	409801	7190854	297	-60	155
Geochem	VRC1037	60	409787	7190896	298	-60	155
Geochem	VRC1038	60	411122	7191924	301	-60	155
Geochem	VRC1039	60	411115	7191939	302	-60	155
Geochem	VRC1040	60	411105	7191958	305	-60	155
Geochem	VRC1041	60	411357	7192014	300	-60	155
Geochem	VRC1042	66	411346	7192038	300	-60	155
Geochem	VRC1043	60	411403	7192038	301	-60	155
Geochem	VRC1044	60	411398	7192060	301	-60	155
Geochem	VRC1045	60	411305	7192011	300	-60	155
Geochem	VRC1046	60	411288	7192038	300	-60	155
Geochem	VRC1047	60	411258	7191990	300	-60	155
Geochem	VRC1048	30	409372	7190369	286	-60	155
Geochem	VRC1049	60	409355	7190415	286	-60	155
Geochem	VRC1050	60	409330	7190453	286	-60	155

Prospect	Hole Id	Depth (m)	GDA E	GDA N	RL (m)	Dip	Azimuth
Geochem	VRC1051	60	409273	7190524	286	-60	155
Geochem	VRC1052	60	409207	7190235	286	-60	155
Geochem	VRC1053	60	409179	7190280	286	-60	155
Geochem	VRC1054	60	409159	7190325	286	-60	155
Geochem	VRC1055	60	409145	7190374	286	-60	155
Cobra	VRC1056	108	411244	7192017	300	-60	155
Cobra	VRC1057	130	413371	7192677	313	-60	155
Cobra	VRC1058	100	409784	7190411	294	-60	155
Cobra	VRC1059	90	409769	7190454	294	-60	155
Cobra	VRC1060	100	409747	7190501	295	-60	155
Cobra	VRC1061	132	409718	7190542	297	-60	155
Cobra	VRC1062	60	409711	7190594	298	-60	155
Cobra	VRC1063	120	409691	7190633	299	-60	155
Cobra	VRC1064	78	409674	7190690	299	-60	155
Cobra	VRC1065	110	409643	7190726	299	-60	155
Cobra	VRC1066	100	409620	7190770	297	-60	155
Cobra	VRC1067	126	409599	7190816	296	-60	155
Cobra	VRC1068	102	411214	7191970	300	-60	155
Cobra	VRC1069	138	411201	7191996	301	-60	155
Hurricane South	VRC1070	72	411165	7191957	301	-60	155
Hurricane South	VRC1071	100	413358	7192705	312	-60	155
Hurricane South	VRC1072	80	413282	7192644	312	-60	155
Hurricane South	VRC1073	120	413267	7192671	313	-60	155

BACKGROUND ON GASCOYNE RESOURCES

Gascoyne Resources Limited was listed on the ASX in December 2009 and is focused on exploration and development of a number of gold projects in Western Australia.
The Company's 100% owned gold projects combined have over **2.3 million ounces of contained gold on granted Mining Leases**:

DALGARANGA:

The Dalgaranga Gold Project (DGP) is located approximately 65km by road NW of Mt Magnet in the Murchison gold mining region of Western Australia and covers the majority of the Dalgaranga greenstone belt. After discovery in the early 1990's, the project was developed and from 1996 to 2000 produced 229,000 oz's of gold with reported cash costs of less than $350/oz.

The Project contains a JORC Measured, Indicated and Inferred Resource of **31.1 Mt @ 1.3 g/t Au for 1,320,000 ounces** of contained gold (Table 3). The DGP has a **Proved and Probable Ore Reserve of 612,000 ounces of gold** (Table 4). The Ore Reserves are included in the Mineral Resource.

The Feasibility Study (FS) that was completed on the DGP in November 2016 highlighted a robust development case for the Project.

The FS investigated the development of two open pits feeding a 2.5 Mtpa processing facility resulting in production of around 100,000 ozpa for 6 years and concluded that the operation would be a low cost, long life operation with high operating margins (relative to recent gold price and current hedge position).

As a result of the FS, the Company has progressed through the funding, development and construction phases for the Project. Construction was completed ahead of schedule and under budget.

Significant exploration potential also remains outside the known Resources with numerous historical geochemical prospects only partially tested.

Table 3: Dalgaranga August 2017 Mineral Resource Estimate (0.5 g/t Cut-off)

Type	Measured			Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces
Laterite				0.6	1.1	19,400	0.02	0.7	500	**0.6**	**1.1**	**20,000**
Oxide	0.2	1.6	8,000	1.8	1.7	97,000	0.8	1.4	40,000	**2.8**	**1.6**	**142,000**
Transitional	0.5	2.1	30,000	1.2	1.4	57,000	0.5	1.5	25,000	**2.2**	**1.6**	**109,000**
Fresh	2.2	1.4	94,000	12.6	1.2	503,000	11.0	1.3	445,000	**25.7**	**1.3**	**1,041,000**
Total	**2.8**	**1.5**	**133,000**	**16.2**	**1.3**	**676,000**	**12.3**	**1.3**	**504,000**	**31.1**	**1.3**	**1,320,000**

Note: Discrepancies in totals are a result of rounding

Table 4: Ore Reserve Statement - Dalgaranga Project November 2017

Ore Reserves	Tonnes (M tonnes)	Gold Grade (g/t)	Contained ounces (oz)
Proven	2.8	1.4	122,500
Probable	12.4	1.2	490,000
Ore Reserves Total	**15.3**	**1.3**	**612,000**

Note: Discrepancies in totals are a result of rounding

GLENBURGH:

The Glenburgh Project in the Gascoyne region of Western Australia, has a Measured, Indicated and Inferred resource of: **21.3Mt @ 1.5 g/t Au for 1.0 million oz gold** from several prospects within a 20km long shear zone (see Table 5).

A preliminary feasibility study on the project has been completed (see announcement 5th of August 2013) that showed a viable project exists, with a production target of 4.9 Mt @ 2.0 g/t for 316,000 oz (70% Indicated and 30% Inferred resources) within 12 open pits and one underground operation. There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised. The study showed attractive all in operating costs of under A$1,000/oz and indicated a strong return with an operating surplus of ~ A$160M over the 4+ year operation. The study included approximately 40,000m of resource drilling, metallurgical drilling and testwork, geotechnical, hydro geological and environmental assessments. Importantly the study has not included the drilling completed during 2013, which intersected significant shallow high grade zones at a number of the known deposits.

Table 5: Glenburgh Deposits - Area Summary

Mineral Resource Estimate (0.5 g/t Au Cut-off)

Area	Measured			Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces
North East	0.2	4.0	31,000	1.4	2.1	94,000	3.3	1.7	178,000	**4.9**	**1.9**	**303,000**
Central	2.6	1.8	150,000	3.2	1.3	137,000	8.4	1.2	329,000	**14.2**	**1.3**	**616,000**
South West							2.2	1.2	84,000	**2.2**	**1.2**	**84,000**
Total	**2.9**	**2.0**	**181,000**	**4.6**	**1.6**	**231,000**	**13.9**	**1.3**	**591,000**	**21.3**	**1.5**	**1,003,000**

Note: Discrepancies in totals are a result of rounding

EGERTON:

The project includes the high grade Hibernian deposit and the high grade Gaffney's Find prospect, which lie on granted mining leases. Previous drilling includes high grade intercepts, **14m @ 71.7 g/t gold, 34m @ 14.8 g/t gold, 8m @ 11.4 g/t gold, 2m @ 147.0 g/t gold**, and **5m @ 96.7 g/t gold** associated with quartz veining in shallow south-west plunging shoots. The Hibernian deposit has only been drill tested to 70m below surface and there is strong potential to expand the deposit with drilling testing deeper extensions to known shoots and targeting new shoot positions. Extensions to mineralised trends and new regional targets will be tested with Aircore during drilling campaigns.

Gascoyne is continuing to ramp up production of the 100% owned Dalgaranga Gold Project which is expected to achieve commercial production late in the current quarter or early next quarter, while continuing to evaluate the near term 100% owned Glenburgh Gold deposits to delineate meaningful increases in the resource base and progress project permitting. Exploration is also continuing at the 100% owned high grade Egerton project; where the focus has been to assess the economic viability of trucking high grade ore to either Glenburgh or to another processing facility for treatment and exploration of the high grade mineralisation within the region.

Further information is available at www.gascoyneresources.com.au

Competent Persons Statement

Information in this announcement relating to the Dalgaranga project is based on data compiled by Gascoyne's Chief Geologist Mr Julian Goldsworthy who is a member of The Australasian Institute of Mining and Metallurgy. Mr Goldsworthy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Goldsworthy consents to the inclusion of the data in the form and context in which it appears.

The Dalgaranga and Glenburgh Mineral Resources have been estimated by RungePincockMinarco Limited, an external consultancy, and are reported under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (see GCY -ASX announcement 7th August 2017 titled "Dalgaranga Gold Project – Sly Fox Resource and Exploration Update" and 24th July 2014 titled "High Grade Domains Identified Within Updated Glenburgh Gold Mineral Resource"). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcements.

The Dalgaranga Ore Reserve has been estimated by Mr Harry Warries, an employee of Mining Focus Consultants Pty Ltd, an external consultancy, and are reported under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Warries is a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' of December 2012 ("JORC Code") as prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia. (See GCY -ASX announcement 16th November 2017 titled "Dalgaranga Gold Project – Mine Plan Increased to Over 650,000Oz"). The company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcements.

The Glenburgh 2004 JORC resource (released to the ASX on April 29th 2013) which formed the basis for the preliminary Feasibility Study was classified as Indicated and Inferred and as a result, is not sufficiently defined to allow conversion to an ore reserve; the financial analysis in the preliminary Feasibility Study is conceptual in nature and should not be used as a guide for investment. It is uncertain if additional exploration will allow conversion of the Inferred resource to a higher confidence resource (Indicated or Measured) and hence if a reserve could be determined for the project in the future. Production targets referred to in the preliminary Feasibility Study and in this report are conceptual in nature and include areas where there has been insufficient exploration to define an Indicated mineral resource. There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised. This information was prepared and first disclosed under the JORC Code 2004, the resource has now been updated to conform to the JORC 2012 guidelines. This new JORC 2012 resource, reported above, will form the basis for any future studies.

The Mt Egerton drill intersections referred to in this announcement were prepared and first disclosed under the JORC Code 2004. They have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Information in this announcement relating to the Mt Egerton Gold Project is based on data compiled by Gascoyne's Managing Director Mr Mike Dunbar who is a member of The Australasian Institute of Mining and Metallurgy. Mr Dunbar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dunbar consents to the inclusion of the data in the form and context in which it appears

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data Dalgaranga project

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	• The deposits and prospects has been drilled using Rotary Air Blast (RAB), Air Core (AC), Reverse Circulation (RC) and Diamond drilling over numerous campaigns by several companies and currently by Gascoyne Resources Ltd. The majority of holes are on a 25m grid either infilling or extending known prospects. The exploration areas have wider spaced drilling. The majority of drill holes have a dip of -60°but the azimuth varies. .
	• Sample procedures followed by historic operators are assumed to be in line with industry standards at the time. Current QAQC protocols include the analysis of field duplicates and the insertion of appropriate commercial standards and blank samples. Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.
	• RC drilling was used to obtain 1m samples which were split by either cone or riffle splitter at the rig to produce a 3 – 5 kg sample. In some cases, a 4m composite sample of approximately 3 – 5 kg was also collected from the top portion of the holes considered unlikely to host significant mineralisation. The samples were shipped to the laboratory for analysis via 25g Fire Assay. Where anomalous results were detected, the single metre samples were collected for subsequent analysis, also via 25g Fire Assay. A 4m composite sample of approximately 3 – 5 kg was collected for all AC drilling. This was shipped to the laboratory for analysis via a 25g Aqua Regia digest with reading via a mass spectrometer. Where anomalous results were detected, single metre samples will be collected for subsequent analysis via a 25g Fire Assay. The diamond drilling was undertaken as diamond tails to the recently completed RC holes. One of the holes was HQ (to allow metallurgical samples to be collected) the last two are NQ. The NQ holes will be sampled by ½ core sampling while the HQ hole will be ¼ core sampled. The samples are assayed using 50g charge fire assay with an AAS finish.
Drilling techniques	• RC drilling used a nominal 5 ½ inch diameter face sampling hammer. AC drilling used a conventional 3 ½ inch face sampling blade to refusal or a 4 ½ inch face sampling hammer to a nominal depth. The diamond drilling was undertaken as diamond tails to the recently completed RC holes. One of the holes was HQ (to allow metallurgical samples to be collected) the last three are NQ.
Drill sample recovery	• RC and AC sample recovery is visually assessed and recorded where significantly reduced. Very little sample loss has been noted. • The diamond drilling recovery has been excellent with very little no core loss identified.
	• RC samples were visually checked for recovery, moisture and contamination. A cyclone and splitter were used to provide a uniform sample and these were routinely cleaned. AC samples were visually checked for recovery moisture and contamination. A cyclone was used and routinely cleaned. 4m composites were speared to obtain the most representative sample possible. • Diamond drilling was undertaken and the core measured and orientated to determine recovery, which was generally 100%
	• Sample recoveries are generally high. No significant sample loss has been recorded with a corresponding increase in Au present. Field duplicates produce consistent results. No sample bias is anticipated, and no preferential loss/gain of grade material has been noted. • The diamond core has been consistently sampled with the left hand side of the NQ hole sampled, while for the HQ, the left hand side of the left hand half was sampled.
Logging	• Detailed logging exists for most historic holes in the data base. Current RC and AC chips are geologically logged at 1 metre intervals and to geological boundaries respectively. RC chip trays and end of hole chips from AC drilling have been stored for future reference. • Diamond drill holes have all been geologically, structurally and geotechnically logged.
	• RC and AC chip logging recorded the lithology, oxidation state, colour, alteration and veining. • The Diamond core photographed tray by tray wet and dry.
	• All current drill holes are logged in full.
Sub-sampling techniques and	• Diamond drilling completed by Gascoyne Resources on the tenement has been ½ core (for NQ) or ¼ core (for HQ) sampled. Previous companies have conducted diamond drilling, it is unclear whether ½ core or ¼ core was taken by previous operators.

Criteria	Commentary
sample preparation	• RC chips were riffle or cone split at the rig. AC samples were collected as 4m composites (unless otherwise noted) using a spear of the drill spoil. Samples were generally dry. 1m AC resamples are riffle split or speared.
	• RC and AC samples are dried. If the sample weight is greater than 3kg, the sample is riffle split. • Samples are pulverised to a grind size where 85% of the sample passes 75 micron.
	• Field QAQC procedures included the insertion of 4% certified reference 'standards' and 2% field duplicates for RC and AC drilling. • Diamond drilling has 4% certified standards included.
	• Field duplicates were collected during RC and AC drilling. Further sampling (lab umpire assays) will be conducted if it is considered necessary. • The diamond core has been consistently sampled with the left hand side of the NQ hole sampled, while for the HQ, the left hand side of the left hand half was sampled.
	• A sample size of between 3 and 5 kg was collected. This size is considered appropriate and representative of the material being sampled given the width and continuity of the intersections, and the grain size of the material being collected.
Quality of assay data and laboratory tests	• All RC samples were analysed using a 25g charge Fire Assay with an AAS finish which is an industry sample for gold analysis. A 25g aqua regia digest with an MS finish has been used for AC samples. Aqua regia can digest many different mineral types including most oxides, sulphides and carbonates but will not totally digest refractory or silicate minerals. Historically the samples have been analysed by both aqua regia digest and a leachwell process. Significant differences were recorded between these analytical techniques. • The diamond sampling will be assayed using fire assay with a 50g charge and an AAS finish, additional quartz washes of the grinding mills is undertaken by the lab, before and after samples which contain visible gold
	• No downhole geophysical tools etc. have been used at Dalgaranga.
	• Field QAQC procedures include the insertion of both field duplicates and certified reference 'standards'. Assay results have been satisfactory and demonstrate an acceptable level of accuracy and precision. Laboratory QAQC involves the use of internal certified reference standards, blanks, splits and replicates. Analysis of these results also demonstrates an acceptable level of precision and accuracy.
Verification of sampling and assaying	• At least 3 company personnel verify all intersections.
	• No twinned holes have been drilled to date by Gascoyne Resources.
	• Field data is collected using Field Marshal software on tablet computers. The data is sent to the GCY Database Manager for validation and compilation into a SQL database server
	• No adjustments have been made to assay data apart from values below the detection limit which are assigned a value of negative the detection limit
Location of data points	• At this stage most drill collars have been surveyed by hand held GPS to an accuracy of about 3m. The RC and diamond drill holes will be picked up by DGPS in the future. A down hole survey was taken at least every 30m in RC holes by electronic multishot tool by the drilling contractors. Gyro surveys have been undertaken on selected holes to validate the multi shot surveys
	• The grid system is MGA_GDA94 Zone 50
	• The topographic surface has been sourced from historic data used during the operation of the mine. It is considered to be of sufficient quality to be valid for this stage of exploration.
Data spacing and distribution	• Initial exploration by Gascoyne Resources is targeting discrete areas that may host mineralisation. Consequently, current drilling is not grid based, however when viewed with historic data, the drill holes generally lie on existing grid lines and within 25m – 100m of an existing hole.
	• The mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation

Criteria	Commentary
	procedures and classification applied under the 2012 JORC Code.
	• In some cases 4m composite samples were collected from the upper parts of RC drill holes where it was considered unlikely for significant gold mineralisation to occur. Where anomalous results were detected, the single metre riffle split samples were collected for subsequent analysis. 4m composite samples were collected during AC drilling and where anomalous results were detected single metre riffle split or speared samples were collected for subsequent analyses.
Orientation of data in relation to geological structure	• Drilling sections are orientated perpendicular to the strike of the mineralised host rocks at Dalgaranga. This varies between prospects and consequently the azimuth of the drill holes also varies to reflect this. The drilling is angled at -60° which is close to perpendicular to the dip of the stratigraphy.
	• No orientation based sampling bias has been identified in the data at this point.
Sample security	• Chain of custody is managed by Gascoyne Resources. Drill Samples are dispatched weekly from the Dalgaranga Gold Project site. Coastal Midwest Transport delivers the samples directly to the assay laboratory in Perth. In some cases company personnel have delivered the samples directly to the lab. Diamond drill core is transported directly to Perth for cutting and dispatch to the assay lab for analysis.
Audits or reviews	• Data is validated by the GCY Database Manager whilst loading into database. Any errors within the data are returned to relevant GCY geologist for validation.

Section 2 Reporting of Exploration Results: Dalgaranga Project

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• Dalgaranga project is situated on Mining Lease Number M59/749. The tenement is 100% owned by Gascoyne Resources. Other project Tenements include E59/1709, E59/1904, 1905, 1906 which Gascoyne Resources has an 80% interest. The Greencock prospect lies on E59/2053 and is 100% owned by Gascoyne Resources
	• The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• The tenement areas have been previously explored by numerous companies including BHP, Newcrest and Equigold. Mining was carried out by Equigold in a JV with Western Reefs NL from 1996 – 2000.
Geology	• Regionally, the Dalgaranga project lies in the Archean aged Dalgaranga Greenstone Belt in the Murchison Province of Western Australia. Gold mineralisation at the Gilbeys deposit is associated with quartz-pyrite-carbonate veins within a sheared porphyry-shale package and also occurs in the overlying weathered profile. At Golden Wings gold mineralisation is associated with sericite-chlorite- quartz schist after mafic rocks or sediments and quartz-pyrite-arsenopyrite plunging lodes within biotite-sericite-carbonate-pyrite schist. The Sly Fox deposit lies on the easterly limb of a southerly plunging anticline within a dextral ductile shear zone. Gold mineralisation is associated with silica-sericite-pyrite altered biotite-carbonate schists and minor black shale zones. • Regionally, tenement E59/2053 lies within the Archean Dalgaranga Greenstone Belt in the Murchison Province of Western Australia. The tenement lies immediately to the north west of the Gascoyne Resources Dalgaranga Gold Project tenements and encompasses the western side of the Dalgaranga Greenstone Belt which contains a large package of felsic volcanic rocks and sediments intruded by gabbro complexes which have been folded into ENE trending synforms. • A number of historic gold and base metal prospects occur on the tenement, in particular the Greencock gold prospect which contains a number of significant gold intersections over an open ended strike length of 300m associated with ENE/WSW structural trend observable in aeromagnetic data. Gold mineralisation at Greencock is associated with sheared gabbro and porphyry.
Drill hole Information	• The recent RC drill holes are being reported in this announcement. See body of the text for sample results, collar coordinates and survey (azimuth, RL and dip) information in tables
Data aggregation methods	• All reported assays have been length weighted if appropriate. No top cuts have been applied. A nominal 0.2ppm Au lower cut off has been applied.
	• High grade Au intervals lying within broader zones of Au mineralisation are reported as included intervals. In calculating the zones of mineralisation a maximum of 4 metres of internal dilution is allowed unless otherwise noted.
	• No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	• The mineralised zones at Dalgaranga vary in strike between prospects, but all are relatively steeply dipping. Drill hole orientation reflects the change in strike of the rocks and consequently the downhole intersections quoted are believed to approximate true width unless otherwise stated in the announcement.
Diagrams	• Refer to figures within body of text.
Balanced reporting	• Results from all holes where assays have been received are included in this announcement.
Other substantive exploration data	• No other significant exploration work had been completed by Gascoyne Resources.
Further work	• Exploration will continue at Dalgaranga with drilling conducted to extend the current resources and mine life. At Greencock and other prospects follow up of significant exploration results will continue including exploration drilling of new areas on the project.
	• Refer to figures in body of text.

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data Glenburgh project

Criteria	Commentary
Sampling techniques	• The project has been drilled using Rotary Air Blast (RAB), Air Core (AC), Reverse Circulation (RC) and Diamond (DD) drilling over numerous campaigns. The majority of holes are on a 25m grid either infilling or extending known prospects and deposits. Most holes are drilled towards the South east with a dip of -60°. • QAQC protocols include the analysis of field duplicates and the insertion of appropriate certified reference 'standards' and 'blanks'. Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative. • Exploration diamond core was HQ in size. Half core was sampled in intervals of not greater than 1.2m. Analysis was via 25g Fire Assay. RC drilling was used to obtain 1m samples which were split by either cone or riffle splitter at the rig to produce a 3 – 5kg sample for shipment to the laboratory where it was analysed via 25g Fire Assay. A 4m composite sample of approximately 3 – 5kg was collected for all AC and RAB drilling. This was shipped to the laboratory for analysis via a 25g Aqua Regia digest with reading via a mass spectrometer. Where anomalous results were detected, single metre samples were collected for subsequent analysis via an Aqua Regia digest. All samples were analysed.
Drilling techniques	• RC drilling used a nominal 5 ½ inch diameter face sampling hammer. AC drilling used a conventional 3 ½ inch face sampling blade to refusal or a 4 ½ inch face sampling hammer to a nominal depth. RAB drilling used a conventional blade to refusal.
Drill sample recovery	• RC, AC and RAB sample recovery is visually assessed and recorded where significantly reduced. Very little sample loss has been noted. • RC samples were visually checked for recovery, moisture and contamination. A cyclone and splitter were used to provide a uniform sample and these were routinely cleaned. AC samples were visually checked for recovery moisture and contamination. A cyclone was used and routinely cleaned. 4m composites were speared to obtain the most representative sample possible. RAB samples by nature may be contaminated, however a visual assessment is made and every effort is made to obtain the most representative sample possible. • Sample recoveries are generally high. No significant sample loss has been recorded with a corresponding increase in Au present. Field duplicates produce consistent results. No sample bias is anticipated, and no preferential loss/gain of grade material has been noted.
Logging	• RC chips are geologically logged in metre intervals. AC and RAB chips are logged to geological boundaries. Diamond core, RC chip trays and end of hole chips for AC and RAB drilling have been stored for future reference. • Diamond core and chip logging recorded the lithology, oxidation state, colour, alteration and veining. Diamond core was photographed as both wet and dry trays. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• No core was drilled. • RC chips were riffle or cone split at the rig. AC and RAB samples were collected as 1m composites (unless otherwise noted) using a spear of the drill spoil. Samples were dry. • For diamond core, the rock is dried then crushed to ~10mm followed by pulverisation of the sample to a grind size where 85% of the sample passes 75 micron. For RC, AC and RAB samples, the material is dried, riffle split if the sample is greater than 3kg, then pulverised to a grind size where 85% of the sample passes 75 micron. • Field QAQC procedures included the insertion of 4% certified reference 'standards' and 2% field duplicates for RC drilling and some AC drilling. Standards and duplicates were not inserted during RAB drilling or for diamond core. • Field duplicates were collected during RC drilling and some AC drilling. Historic diamond core has been recut to quarter core and re-assayed. No significant differences were detected. • A sample size of between 3 and 5kg was collected. This size is considered appropriate and representative of the material being sampled given the width and continuity of the intersections, and the grain size of the material being collected.
Quality of assay data and laboratory tests	• All diamond and RC samples, and some AC samples were analysed using a 25g charge Fire Assay with an AAS finish which is an industry standard for gold analysis. A 25g aqua regia digest with an MS finish has been used for some AC and all RAB samples. Aqua regia can digest many different mineral types including most oxides, sulphides and carbonates but will not totally digest refractory or silicate minerals, however testing of the Glenburgh ore has revealed that it is free milling. • No geophysical tools have been used at Glenburgh. • Field QAQC procedures include the insertion of both field duplicates and certified reference 'standards'. Assay results have been satisfactory and demonstrate an acceptable level of accuracy and precision. Laboratory QAQC involves the use of internal certified reference standards, blanks, splits and replicates. Analysis of these results also demonstrates an acceptable level of precision and accuracy.

Criteria	Commentary
Verification of sampling and assaying	• At least 3 company personnel verify all intersections in both diamond core and drill chips. • One historic diamond hole has been twinned with an RC hole. The results are comparable. • Field data is collected using Field Marshal software on tablet computers. The data is sent to the Company's database manager for validation and compilation into an SQL database server. • No adjustments have been made to assay data apart from values below the detection limit which are assigned a value of negative the detection limit. Prior to Mineral Resource estimation, these values were changed to half the detection limit.
Location of data points	• Diamond and RC drill hole collars are routinely picked up by MHR Surveyors to an accuracy of 0.02m Easting and Northing, and 0.05m elevation. AC and RAB holes are located by hand held GPS with an accuracy of about 5m. Diamond and RC holes have a down hole survey at least every 30m with a single shot camera tool, with many holes having been surveyed with a DMS camera every 5m. • The grid system is MGA_GDA94 Zone 50. • The topographic surface is defined by a DTM survey completed by Tesla Airborne Geoscience Pty Ltd for Helix Resources (holders of the tenements prior to Gascoyne Resources, GCY) using a Radar Altimeter with a recording interval of 0.1sec (approx. 7m) and a nominal sensor height of 50m.
Data spacing and distribution	• Known prospects have been drilled on a nominal 25 x 25m or 25 x 50m grid. In areas of greenfield exploration, the target size and position determines the drill hole density, although drill holes are generally spaced at 25m intervals along grid lines. • The mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code. • 4m composite samples were collected during RAB and some AC drilling.
Orientation of data in relation to geological structure	• Drilling sections are orientated perpendicular to the strike of the mineralised host rocks at Glenburgh. The drilling is angled at -60° which is close to perpendicular to the dip of the stratigraphy. Analysis of diamond core confirmed the correct drill orientation has been made. • Diamond drilling has confirmed that drilling orientation has not introduced any sampling bias.
Sample security	• Chain of custody is managed by Gascoyne Resources (GCY). Samples are stored on site until delivery to Centurion or Toll depot in Carnarvon by GCY personnel. Centurion or Toll delivers the samples directly to the assay laboratory in Perth. Some samples are directly delivered to assay Lab directly by GCY employees.
Audits or reviews	• Data is validated by Gascoyne's data base manager whilst loading into database. Any errors within the data are returned to Gascoyne Resources for validation. Shaun Searle of RPM reviewed drilling and sampling procedures during the 2012 site visit and found that all procedures and practices conform with industry standards.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• Glenburgh project is situated on tenement numbers M09/148, E09/1325, E09/1764, E09/1865, E09/1866, E09/2148, E09/2025. These tenements are currently held 100% by GCY. The bulk of the resources lie on M09/0148. The Thunderbolt deposit (formerly the South West Deposit) lies on E09/1325. Most of the tenements lie within the Wajarri Yamatji Native Title area. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• The tenements have been previously explored by Helix Resources and Eagle Mining.
Geology	• The Glenburgh project area consists of an ENE trending Paleoproterozoic sequence of highly metamorphosed and migmatised sediments. The sequence is dominated by pelitic metasediments, now quartz, feldspar, biotite, ± garnet, ±magnetite gneiss, with interlayered quartz, quartzite, calc-silicate and amphibolite. Gold occurs in quartz- feldspar- biotite-garnet gneiss with a general observation of higher grades occurring in silica "flooded" zones.
Drill hole information	• Refer to tables in the body of the text.
Data aggregation methods	• All reported assays have been length weighted if appropriate. No top cuts have been applied. A nominal 0.1ppm Au lower cut off has been applied, with only intersections >0.5g/t considered significant. • High grade Au intervals lying within broader zones of Au mineralisation are reported as included intervals. In calculating the zones of mineralisation a maximum of 4 metres of internal dilution is allowed. • No metal equivalent values used.
Relationship between mineralisation widths and intercept lengths	• The mineralized horizons at Glenburgh strike approximately 065/245° and dip approximately 70° to the NW. • Drill holes orientated at -60° towards 155° are close to perpendicular to the mineralisation. • Reported down hole intersections are believed to approximate true width.
Diagrams	• Relevant diagrams have been included within the body of text.
Balanced Reporting	• All results are reported.
Other substantive exploration data	• Mineral Resource infill drilling has progressed over several campaigns as the size and extent of the mineralisation became clear. Other significant exploration data has been collected by GCY and has been incorporated into Exploration Results that have been reported in numerous announcements to the ASX.
Further work	• Further exploration will be conducted to target possible new zones of mineralisation along strike from the current zones and further test geochemical anomalies. • Refer to diagrams in the body of text..