

6th August 2010

Australian Stock Exchange Limited
Via Electronic Lodgement

Sale of Unmarketable Parcels

Gascoyne Resources is pleased to announce that it has sold the unmarketable parcels of shares from the share sale facility that was set up in May 2010.

The amalgamation and sale of these shares, on behalf of the holders of unmarketable parcels, has reduced the total number of shareholders from approximately 5,800 down to around 1,900. This will significantly reduce the share registry costs to the company.

The proceeds from the sale will be distributed to those shareholders who took part in the facility as soon as possible.

*On behalf of the Board of
Gascoyne Resources Ltd*



Michael Dunbar
General Manager

