

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Gascoyne Resources Limited
ABN	57 139 522 900

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Graham Riley
Date of last notice	11 December 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Graham Douglas Riley & Anne Marie Riley <The Riley Super Fund Account> of which Graham Riley is trustee and beneficiary Satinbrook Pty Ltd
Date of change	23 February 2010
No. of securities held prior to change Graham Douglas Riley & Anne Marie Riley <The Riley Super Fund Account> Satinbrook Pty Ltd	50,000 Fully paid ordinary shares 400,000 Employee Incentive Options exercisable at \$0.25 expiring 30 November 2011
Class	As above
Number acquired	277,559 Fully paid ordinary shares (ASX Restricted)

+ See chapter 19 for defined terms.

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Number disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change Graham Douglas Riley & Anne Marie Riley <The Riley Super Fund Account> Satinbrook Pty Ltd	50,000 Fully paid ordinary shares 277,559 Fully paid ordinary shares (ASX restricted) 400,000 Employee Incentive Options exercisable at \$0.25 expiring 30 November 2011
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares received pursuant to Giralia Resources in-specie distribution of Gascoyne Resources shares, approved by shareholders 8 February 2010.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.