

February 17th 2020
Australian Securities Exchange Limited
Via ASX Market Announcements Platform

Update on Administration process – AGM to be held by 30 April 2020

The administrators of Gascoyne Resources Limited (Administrators Appointed) (**Gascoyne** or the **Company**) are pleased to provide the following update on the timing for holding the Company's 2019 AGM.

As announced on 9 December 2019, ASIC granted an extension to the period within which Gascoyne was required to hold its 2019 AGM to 29 February 2020.

As explained in Gascoyne's FY2019 accounts which were published on 31 January 2020, the administrators have kept the operation trading whilst progressing a dual track process to achieve either a sale or recapitalisation of the Gascoyne group or its assets. The dual track process has progressed significantly but remains ongoing. As such a request was made that ASIC grant a further extension of time to hold Gascoyne's 2019 AGM.

On 13 February 2020, under section 250P of the *Corporations Act 2001* (Cth), ASIC granted a further extension to the period within which Gascoyne must hold its 2019 AGM to 30 April 2020. This extension would allow the 2019 AGM to be held after the second creditors meeting, which is currently scheduled to be held by 6 March 2020.

An application has also been made to the Supreme Court of Western Australia to extend the convening period for the second creditors meeting to 30 June 2020.

A further update in respect of the 2019 AGM will be provided in due course.

Gascoyne shareholders who have any questions in relation to the external administration should email Gascoyne_enquiries@fticonsulting.com.

The market will continue to be informed of the progress of the Company through regular ASX reporting, including quarterly production and cashflow reports.

For further information, please contact:

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This announcement has been authorised for release to the ASX by the Joint and Several Voluntary Administrators of Gascoyne.

