

29 September 2020

Australian Securities Exchange Limited
Via ASX Market Announcements Platform

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Habrok legal action dismissed by Federal Court of Australia

Gascoyne Resources Limited (Subject to Deed of Company Arrangement) (“**Gascoyne**” or “**Company**”) (ASX:GKY) advises that legal action commenced by Habrok (Dalgara) Pty Ltd (“**Habrok**”), which sought to overturn the Deed of Company Arrangement (**DOCA**) previously approved by creditors, has been dismissed by the Federal Court of Australia.

Costs were awarded by the Judge against Habrok, in favour of Gascoyne.

Gascoyne, via the Deed Administrators’, argued that the existing approved DOCA provided a superior outcome to both creditors and shareholders over the winding up of Gascoyne (i.e. put into liquidation) that was proposed by Habrok.

As a result of the Federal Court judgement, the capital raising and debt refinancing proposed under the DOCA can proceed and the revised Offer timetable announced by the Company on 21 September 2020 continues to apply with the Retail Entitlement Offer closing at 5:00pm Perth time on Wednesday, 7 October 2020. Accordingly, Gascoyne looks forward to relisting on the Australian Securities Exchange in late October.

-ENDS-

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