

ASX ANNOUNCEMENT

1 August 2023

COMPANY SECRETARY APPOINTMENT/RESIGNATION

Gascoyne Resources Limited (“**Gascoyne**” or “**Company**”) (ASX: GCY) is pleased to announce the appointment of Mr Russell Hardwick as Company Secretary, effective 1 August 2023. Mr Hardwick is a CPA, with over 20 years’ experience in the resources industry, is a member of the Governance Institute of Australia, and a graduate of the Institute of Company Directors.

Mr David Coyne will remain on the Gascoyne Board as a Non-Executive Director. Mr Coyne has stepped down from the role of Company Secretary to pursue an alternative full-time executive role. The Board wishes to thank Mr Coyne for his executive work with the Company and looks forward to his continued contribution as a Non-Executive Director.

For the purposes of ASX Listing Rule 12.6, the Company confirms that Mr Hardwick will be responsible for the Company’s communication with the ASX in relation to Listing Rule matters.

Authorisation

This announcement has been authorised for release by the Board of Gascoyne Resources Limited.

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BACKGROUND ON GASCOYNE RESOURCES

Gascoyne Resources Limited (ASX: GCY) is an ASX-listed gold company which is currently undergoing a transformational restructure and repositioning as an advanced exploration company with a rapid pathway back into production at its Dalgaranga Gold Project, located 65km north-west of Mt Magnet in the Murchison District of Western Australia.

Dalgaranga produced over 70,000oz of gold in FY2022 before being placed on care and maintenance in November 2022 to implement an operational reset designed to preserve the value of its extensive infrastructure and Resource base while developing a new, sustainable operating plan.

This approach is underpinned by the exceptional high-grade Never Never gold discovery, which was made in 2022 just 1km from the existing 2.5Mtpa carbon-in-leach processing facility and the main open pit at Dalgaranga.

Gascoyne has moved to rapidly unlock the potential of this significant discovery, which comprises a current JORC Mineral Resource of 721,200oz at an average grade of 5.85g/t, plus a substantial Exploration Target ([read the announcement here](#)).

The Company secured a landmark \$50 million funding package in early 2023 to underpin an 18-month exploration and strategic plan (**the “365” strategy**) targeting:

- A **+300koz** Reserve at a grade exceeding 4.0g/t Au at Never Never;
- A **+600koz** Resource at a grade exceeding 5.0g/t Au at Never Never;
- The development of a **5-year** mine plan aimed at delivering gold production of 130-150koz per annum.

This updated strategy is centred around an aggressive exploration program at Never Never designed to target Resource expansion, Reserve definition and near-mine exploration drilling targeting Never Never “lookalikes”.

In addition to its near-mine exploration at Dalgaranga, Gascoyne is actively exploring more than 500km² of surrounding exploration tenements and also owns the advanced 244koz Yalgoo Gold Project, where permitting activities are well advanced to establish a potential satellite mining operation at the Melville deposit.

In addition to Dalgaranga and Yalgoo, the Company’s 527koz advanced exploration and development project at Glenburgh–Mt Egerton, located ~300km north of Dalgaranga, has the potential to be a second production hub.

The Company’s Values, **“Putting HEARTS into Mining”** through Honesty, Excellence, Accountability, Resilience, Teamwork and Safety are core to who we are and how we work together and with the community.