

GYMPIE GOLD LIMITED

ACN 000 759 535

ASX RELEASE

17th June 2002

All of the resolutions submitted to the shareholders of Gympie Gold Limited at the general meeting on 17th June 2002 were approved.

RESOLUTION 1: Ratification of Placement of New Shares

To consider and if thought fit to approve/pass the following resolution as an ordinary resolution:

'THAT, in accordance with the requirements of the Listing Rules of Australian Stock Exchange Limited, the issue of 14 million Ordinary Shares in the capital of the Company at an issue price of \$A 0.75 per Ordinary Share (**'the New Shares'**) as described in the Explanatory Statement to this Notice of General Meeting dated 17 May 2002 be ratified and approved.'

RESOLUTION 2: Approval of the Issue of Convertible Notes

To consider and if thought fit approve/pass the following resolution as an ordinary resolution:

'THAT, in accordance with the requirements of the Listing Rules of Australian Stock Exchange Limited, the issue of up to 40 million Convertible Notes issued at par in minimum amounts of \$A 1000 for 1000 Convertible Notes to investors in the UK and Australia as described in the Explanatory Statement to this Notice of General Meeting dated 17 May 2002 be approved.'