17 October 2007

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

GENERAL MEETING UPDATE

The Takeovers Panel has today advised GoldLink GrowthPlus Limited (**the Company**) that it has declined to conduct proceedings as a result of the application dated 14 October 2007 from Gulf Resources Limited (**Gulf**) in relation to the affairs of the Company. The application claimed that the Company's recent board restructuring had frustrated the opportunity of the Company's Shareholders to consider the Shareholders' resolutions proposed for the meeting to be held on 18 October 2007.

The Company expects that the Takeovers Panel will issue a detailed media release in the next few days and, in the interim, the Company is prevented from commenting on the application in detail as a result of the Takeovers Panel's rules that restrict publicity of proceedings.

The Directors confirm that the General Meeting requisitioned by Gulf will proceed at 10.00 a.m. on Thursday 18 October 2007.

To ensure that Shareholders are fully informed ahead of the meeting, the Directors confirm that no decision has been made on any corporate proposals before the Company. The Board reaffirms that it is not supporting any one proposal at the expense of another at this time, and is not favouring any one Shareholder above another Shareholder. The Board will evaluate these proposals and other opportunities for the Company before presenting Shareholders with an opportunity to consider the future direction of the Company.

In relation to the recent termination of the Management Agreement and investment mandate between GoldLink Capital Asset Management Ltd (**the Manager**) and the Company, the Directors note that the termination of the agreement has not caused any interruption to the operations of the Company as the Manager is required to provide temporary ongoing administrative services for a monthly fee of $7,500 which can be terminated by the Company on 5 business days' notice. No consideration was paid or is payable by either party in connection with the termination of that agreement, and no rights have been surrendered in respect of any act, matter or thing done or arising before the date of termination of the Management Agreement. Accordingly, the Company has reserved all rights and privileges in relation to the previous Management Agreement and the actions of the Manager during the period of the operation of the Management Agreement.

The non executive Directors of the Board continue to assess the work done to date, including by the previous non executive Directors of the Company, in relation to the role and actions of the Manager. No conclusions have been reached at this stage and Shareholders will be advised when this evaluation has been completed.

Yours faithfully

Tony Suters
Company Secretary

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