



Link Market Services Limited
Ground Floor,
178 St Georges Terrace
Perth WA 6000

8 November 2012

PRIVATE AND CONFIDENTIAL

Greg O'Reilly
Director
GSF Corporation Limited
Unit B9
431 Roberts Road
SUBIACO WA 6008

**GSF CORPORATION LIMITED (GSF) – CONSOLIDATION OF CAPITAL
ISSUED CAPITAL CONFIRMATION**

In accordance with your instructions, we have completed the Consolidation of Capital on all GSF Corporation Limited Shares on a 150 Shares to 1 Share basis.

Details recorded on the register are as follows:

REGISTRY CODE/DESCRIPTION	CURRENT TOTAL
GSF ORDINARY FULLY PAID (pre consolidation)	453,424,164
ORDINARY FULLY PAID (post consolidation)	3,023,432

Total Issued Capital	<u>3,023,432</u>
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Should you require any further information, please do not hesitate to contact me on (08) 9211 6651.

Yours sincerely,

Kesone Sunphantry
Capital Markets – Project Manager