Goldsearch

Goldsearch Limited
ABN 73 006 645 754
Level 4, 20 Loftus Street
Sydney NSW 2000, Australia
(P) 61 2 9241 5999
(F) 61 2 9241 5599
gold@goldsearch.com.au
www.goldsearch.com.au

gsh/psh/gsh779

30 September 2009

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
Via ASX Online

Number of pages – 1

Dear Sir,

Re: Quoted options expiring 31 October 2009 ('GSEO')

The Company has on issue a total of 90,417,809 quoted options, exercisable at 10 cents each, which are due to expire on 31 October 2009.

In response to an application from the Company, ASX has granted Goldsearch a waiver from Listing Rule 6.24, insofar as it requires a listed company to send an option expiry notice to each holder of quoted options at least 20 business days prior to expiry of their options.

The waiver was granted by ASX on the condition that the information required by paragraph 6.1 of Appendix 6A of the Listing Rules is advised to the Company Announcements Office by 2 October 2009. Accordingly the following information is provided in relation to the expiring options:

- The options will expire at 5pm Sydney time on 31 October 2009. Options not exercised by that time will expire with no value.
- The directors confirm that **option expiry notices will not be sent to optionholders unless the market price of the Company's ordinary shares exceeds 7.5 cents before 31 October 2009.**
- The latest market price of fully paid ordinary shares ('GSE') in Goldsearch Limited prior to the issue of this notice was 4.0 cents on 29 September 2009. The highest market price in the three months prior to the issue of this notice was 5.7 cents on 7 September 2009. The lowest market price in the three months prior to the issue of this notice was 1.6 cents on 13 August 2009.
- Quotation of the options on ASX will cease at the close of business on Friday 23 October 2009.

For and on behalf of the directors of
Goldsearch Limited

P S Hewson
Secretary