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8 December 2014

ASX ANNOUNCEMENT

Goldsearch Raises $100,000 in Placement and Shareholder Purchase Plan Announced

Goldsearch Limited (ASX:GSE) (Goldsearch or the Company) is pleased to announce that it has resolved to raise approximately $105,000 in a placement to professional and sophisticated investors through the issue of up to 44 million new shares at $0.0024 per share.

In conjunction with the Placement the Company has also resolved to undertake a Share Price Purchase Plan (SPP) on the same terms as the Placement. The SPP is offering up to 250 million shares to raise a maximum of $600,000. Existing shareholders on the register as at 5 December 2014 will be entitled to purchase up to $15,000 of Goldsearch Limited shares at $0.0024 per share.

SPP applications will be accepted on a first come first served basis with documentation expected to be dispatched next week.

The funds raised under the SPP will be used primarily to fund:

- Final due diligence on the acquisition of National Health Network (NHN)
- Legal and accounting costs incurred by the acquisition of NHN
- Further development of the telemedicine opportunity with RingMD of Singapore
- General working capital

Details of the Company's current activities are set out in the announcements made by GSE to ASX and are available from ASX, or GSE's website at www.goldsearch.com.au

Mr John Percival commented: "*The placement and the SPP will allow the company to rapidly progress its acquisition of National Health Network. National Health Network has recently reached agreement to acquire Galen & Gray a leading occupational health company based in Sydney. This capital raising is a further step forward for GSE in pursuing its stated commitment to enter the healthcare industry where there are outstanding growth opportunities underpinned by strong industry fundamentals*."

John M E Percival
Director