

gsh/psh/gsh728

1 November 2007

The Manager - Company Announcements Office  
Australian Securities Exchange Limited  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

Via ASX Online

No. of pages – 1

Dear Sir,

Quoted options expiring 31 October 2007

The directors of Goldsearch Limited are pleased to advise that the exercise of the 31 October 2007 option issue has been very successful with only 2,111,031 (2.4%) of the Company's quoted options not exercised prior to the expiry time of 5pm Sydney time on 31 October 2007. As advised on 30 August 2007, the exercise of these options was underwritten and accordingly the entitlement under the options not exercised will be subscribed by the underwriters.

A further announcement and Appendix 3B will be lodged when the applications and allotments have been finalised with the underwriters.

For and on behalf of the directors of  
Goldsearch Limited



John M E Percival  
Director Operations