

gsh/psh/gsh749

24 June 2008

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

Number of pages – 3

Dear Sir,

Allotment of options (GSEO)

The directors of Goldsearch are pleased to advise the allotment of a total of 90,463,630 bonus options pursuant to the prospectus dated 2 June 2008. This completes the issue of securities contemplated by the prospectus.

The options were allotted on 19 June 2008 and were all allocated to the issuer sponsored sub-register on that date. Holding statements will be mailed to allottees today.

Total issued securities for Goldsearch Limited now comprise:

Quoted securities:

367,218,696 ordinary fully paid shares (GSE)

90,463,630 options exercisable at 10 cents each and expiring 31 October 2009 (GSEO)

Unquoted securities:

800,000 options exercisable at 7.5 cents each and expiring 30 June 2008 (GSEAK)

400,000 options exercisable at 10.0 cents each and expiring 30 June 2009 (GSEAM)

8,000,000 * options exercisable at 5 cents each and expiring 31 January 2010 (GSEAO)

8,000,000 * options exercisable at 7.5 cents each and expiring 31 January 2010. (GSEAQ)

* each of these options is now an option to subscribe for 1.25 shares in the Company

A schedule of the top 20 holders of the newly issued options is attached together with a schedule showing the distribution of holders.

For and on behalf of the directors of
Goldsearch Limited



P S Hewson
Secretary

Goldsearch Limited

ABN 73 006 645 754

Top 20 Holdings as at 23-06-2008

Options \$0.10 Exp. 31/10/2009

Holder Name	23-06-2008	%
FORBAR CUSTODIANS LIMITED <FORSYTH BARR LTD-NOMINEE A/C>	10,994,146	12.153
ANZ NOMINEES LIMITED <CASH INCOME A/C>	10,153,026	11.223
JAYARE NOMINEES PTY LIMITED	4,884,533	5.399
BELMARK INVESTMENTS PTY LTD	2,750,000	3.040
KARARI AUSTRALIA PTY LTD	1,625,000	1.796
DARADINE PTY LIMITED	1,300,000	1.437
MRS RUTH PANETH & MRS JACQUELINE BIERENKRANT <RUTH PANETH S/F A/C>	1,207,500	1.335
FORRESTERS NOMINEE COMPANY	969,449	1.072
MR DANIEL RONALD WATSON	950,000	1.050
BAM NR 1 PTY LTD <THE MORAN SUPER FUND A/C>	869,250	0.961
C H ADMINISTRATION PTY LTD & MR DANIEL RONALD WATSON	822,725	0.909
CLEAR STAR HOLDINGS PTY LIMITED	652,793	0.722
DREXWILL PTY LIMITED	625,000	0.691
YARANDI INVESTMENTS PTY LTD <GRIFFITH FAMILY NO 2 A/C>	611,631	0.676
MR JOHN MORAN <MORAN FAMILY A/C>	545,250	0.603
GERENDASI HOLDINGS PTY LIMITED	534,919	0.591
DARADINE PTY LTD	523,725	0.579
YELLOWROCK PTY LTD	521,500	0.576
PATERMAT PTY LTD	500,000	0.553
BRITISH & COLONIAL INVESTMENTSPTY LTD <SUPERANNUATION FUND A/C>	500,000	0.553
MR JOHN LANDERER	500,000	0.553
REGINA EQUITIES PTY LTD	500,000	0.553
Totals for Top 20	42,540,447	47.025
Security Totals	90,463,630	

Goldsearch Limited

Analysis of Holdings as at 23-06-2008

Security Classes:

Options \$0.10 Exp. 31/10/2009

Holdings Ranges	Holders	Total Units	%
1-1,000	366	232,586	0.257
1,001-5,000	1,119	3,168,604	3.503
5,001-10,000	391	3,057,601	3.380
10,001-100,000	734	22,058,124	24.383
100,001-99,999,999,999	115	61,946,715	68.477
Totals	2,725	90,463,630	100.000