

**GONDWANA RESOURCES LIMITED**  
**ACN 008 915 311**

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**SUPPLEMENTARY PROSPECTUS**

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**IMPORTANT INFORMATION**

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

**This is a supplementary prospectus intended to be read with the prospectus dated 25 November 2008 issued by Gondwana Resources Limited (ACN 008 915 311).**

This Supplementary Prospectus is dated 3 December 2008 and is supplementary to the Prospectus dated 25 November 2008 issued by Gondwana Resources Limited (ACN 008 915 311).

This Supplementary Prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) on 3 December 2008. Neither the ASIC nor ASX take any responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. Terms defined in this Supplementary Prospectus have the same meaning as in the Prospectus.

Other than the changes set out below, all other details in relation to the Prospectus remain unchanged. The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor.

This Supplementary Prospectus will be issued with the Prospectus and an electronic version of these documents may be downloaded from the website of the Company at [www.gondwanaresources.com](http://www.gondwanaresources.com).

### **AMENDMENTS TO THE PROSPECTUS**

The Prospectus is amended by this Supplementary Prospectus by:

#### **Section 3 – Chairman’s Letter**

- (a) deleting the following contained on page 7 of the Prospectus under the heading Parker Range Gold:

The Company is now confident of developing open cut mine reserves for these prospects and is committed to completing prefeasibility studies over the next 6 months. Gondwana is targeting open pit reserves of 40,000-60,000 oz gold for either toll milling or heap leach operations (refer also to subheading Target below). Once this operation has been established, the Company’s nearby prospects provide the excellent prospect of continuing or expanding gold operations.

and replacing it with:

*“The Company is now committed to completing prefeasibility studies for these two prospects over the next 6 months and is targeting 40,000-60,000 oz gold (500,000t @ av. 2.4 g/t – 700,000t @ av. 2.7 g/t) suitable for toll treatment or heap leach operations. The basis for the above estimate of the target range is due to recently completed additional RC drilling on the Buffalo prospect by the Company, combined with previous exploration drilling in the Buffalo prospect completed by both the Company and previous explorers which has enabled the Company to model the mineralised zone described in this Prospectus. The potential quantity and grade of the above target is conceptual in nature. There has been insufficient exploration define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. If this target can be achieved, the Company’s nearby prospects provide the excellent prospect of expansion.”*

- (b) deleting the following paragraph contained on page 8 of the Prospectus under the heading Focus:

Following a major restructuring of its exploration portfolio in 2008 and the success of 2008 exploration programs, the Company is confident that gold mining operations at Parker Range will allow the company to develop positive cash flows and advance its gold prospects elsewhere at Parker Range and iron ore in the Pilbara.

and replacing it with:

*"Following a major restructuring of its exploration portfolio in 2008 and the success of 2008 exploration programs, the Company aims to investigate the feasibility of gold mining operations at Buffalo-Spring Hill, which would allow the Company to advance its gold prospects elsewhere at Parker Range and iron prospect in the Pilbara."*

#### **Section 4 – Overview of the Company's Activities**

- (c) deleting the following contained on page 9 of the Prospectus under the heading Parker Range Gold Project:

The Company is now confident of developing open cut mine reserves for these prospects and is committed to completing prefeasibility studies over the next 6 months. Gondwana is targeting reserves of 40,000-60,000 oz gold suitable for toll treatment or heap leach operations (refer also to subheading Target below).

and replacing it with:

*"The Company is now committed to completing prefeasibility studies for these two prospects over the next 6 months and is targeting 40,000-60,000 oz gold (500,000t @ av. 2.4 g/t – 700,000t @ av. 2.7 g/t) suitable for toll treatment or heap leach operations. The basis for the above estimate of the target range is due to recently completed additional RC drilling on the Buffalo prospect by the Company, combined with previous exploration drilling in the Buffalo prospect completed by both the Company and previous explorers which has enabled the Company to model the mineralised zone described in this Prospectus. The potential quantity and grade of the above target is conceptual in nature. There has been insufficient exploration define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource."*

- (d) deleting the following paragraph contained on page 12 of the Prospectus under the heading Highlights of the Parker Range Gold Project:

Drilling is of sufficient quality and density to ascribe indicated and inferred resources based on the Company's revised interpretation of ore controls.

and replacing it with:

*"Drilling is of sufficient quality and density for the purposes of the estimation of a JORC-compliant Mineral Resource that the Company proposes to undertake as part of its planned prefeasibility studies."*

- (e) deleting the paragraph contained on page 16 of the Prospectus under the heading Target.

#### **DIRECTORS' AUTHORISATION**

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



**Steven Pynt, Director  
for and on behalf of  
Gondwana Resources Limited**