

Gondwana RESOURCES LIMITED

ABN 72 008 915 311

30 December 2008

The Company Announcements Office
Australian Stock Exchange Limited
www.asxonline.com

Dear Sirs

Entitlement Offer

The Company advises the closure of its pro rata non-renounceable Entitlement Offer (**Offer**) pursuant to the Company's Prospectus dated 25 November 2008 and Supplementary Prospectus dated 3 December 2008.

A total of 73,534,100 New Shares and 73,534,100 New Options exercisable on or before 31 May 2009 at 1 cent each were offered to shareholders (after rounding up entitlements). The results of the Offer are summarised below:

	New Shares	New Options
Acceptances	30,645,429	30,645,429
Round Up Offer	12,599,267	12,599,267
Total acceptances	<u>43,244,696</u>	<u>43,244,696</u>
Amount raised from acceptances: \$432,446.96		
Shortfall available for placement	<u>30,289,404</u>	<u>30,289,404</u>

A number of applications have already been received for further New Shares and New Options out of the shortfall and these will be issued once all shortfall applications have been received and allocated as set out in the Prospectus.

Holding Statements are to be despatched to shareholders on 5 January 2009. An Appendix3B will be separately lodged.

For further information, please contact the Company from 5 January 2009 onwards on telephone (08) 9388 9961 or (08) 9388 9697 or email the Company at any time on info@gondwanaresources.com.

Yours faithfully



Warren Beckwith
Director
Gondwana Resources Limited