



the gold
INVESTMENT SYMPOSIUM
SYDNEY, 8 & 9 OCTOBER 2014

Successfully Targeting Large Gold Deposits in Australia



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1

Gruyere

'3.8 Moz starting point'



Gruyere drill core, 14GYDD0008 – Arsenopyrite vein

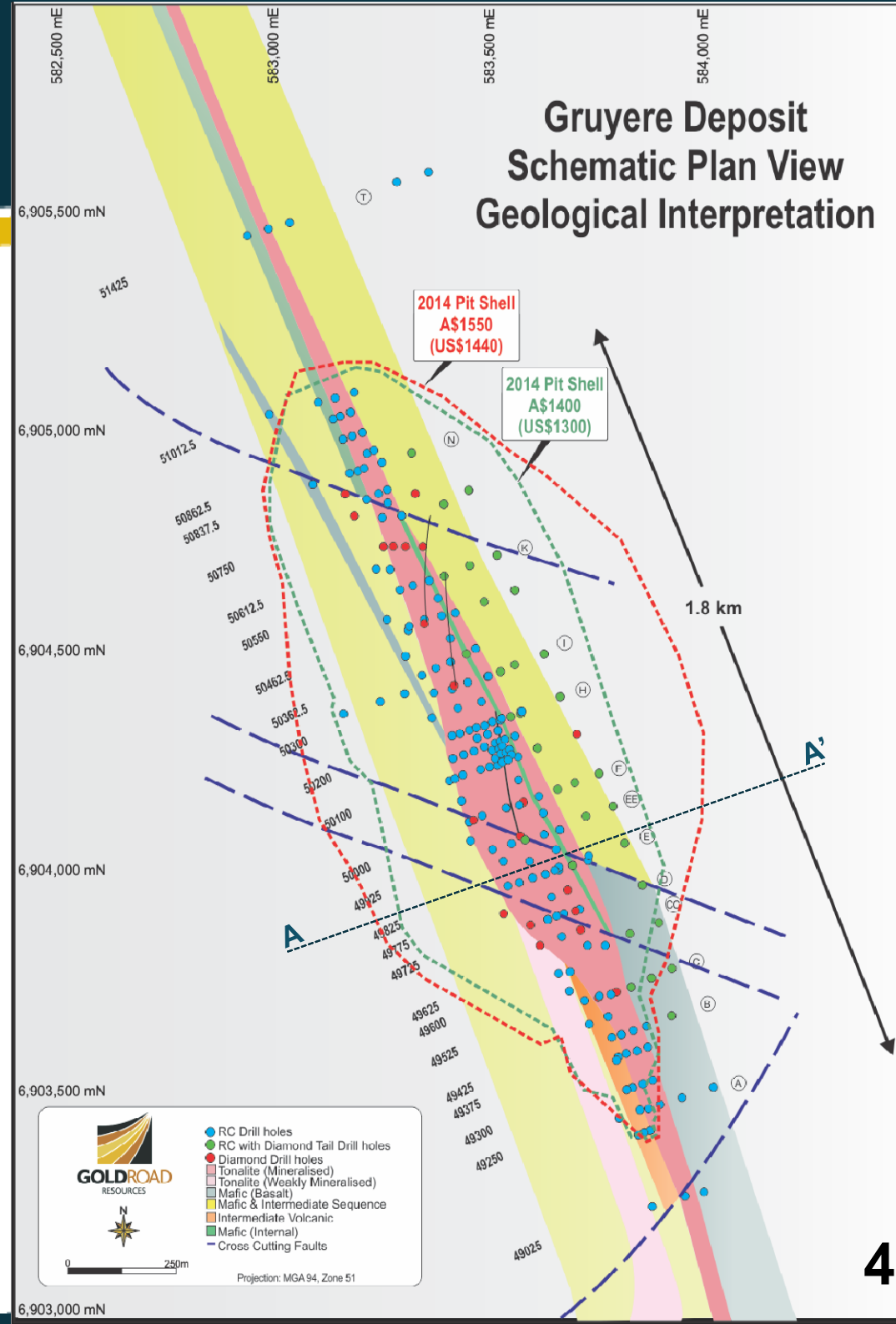




Gruyere – Maiden Resource

Maiden Resource

- 97 Mt @ 1.23 g/t Au for 3.84 Moz (@ A\$1,550/oz, 0.7g/t cut-off)
- 41% in Measured & Indicated
- Declared within 10 months of discovery
- Discovery cost \$7m = < \$2/oz
- Main mineralised zone over 1,800m strike
- Horizontal width 15m to 190m (average 90m)
- Gold from 1m below sand cover to >600m vertical
- Remains open at depth
- Simple geology, high continuity, consistent grade
- Strong structural controls well understood



Extraordinary Continuity

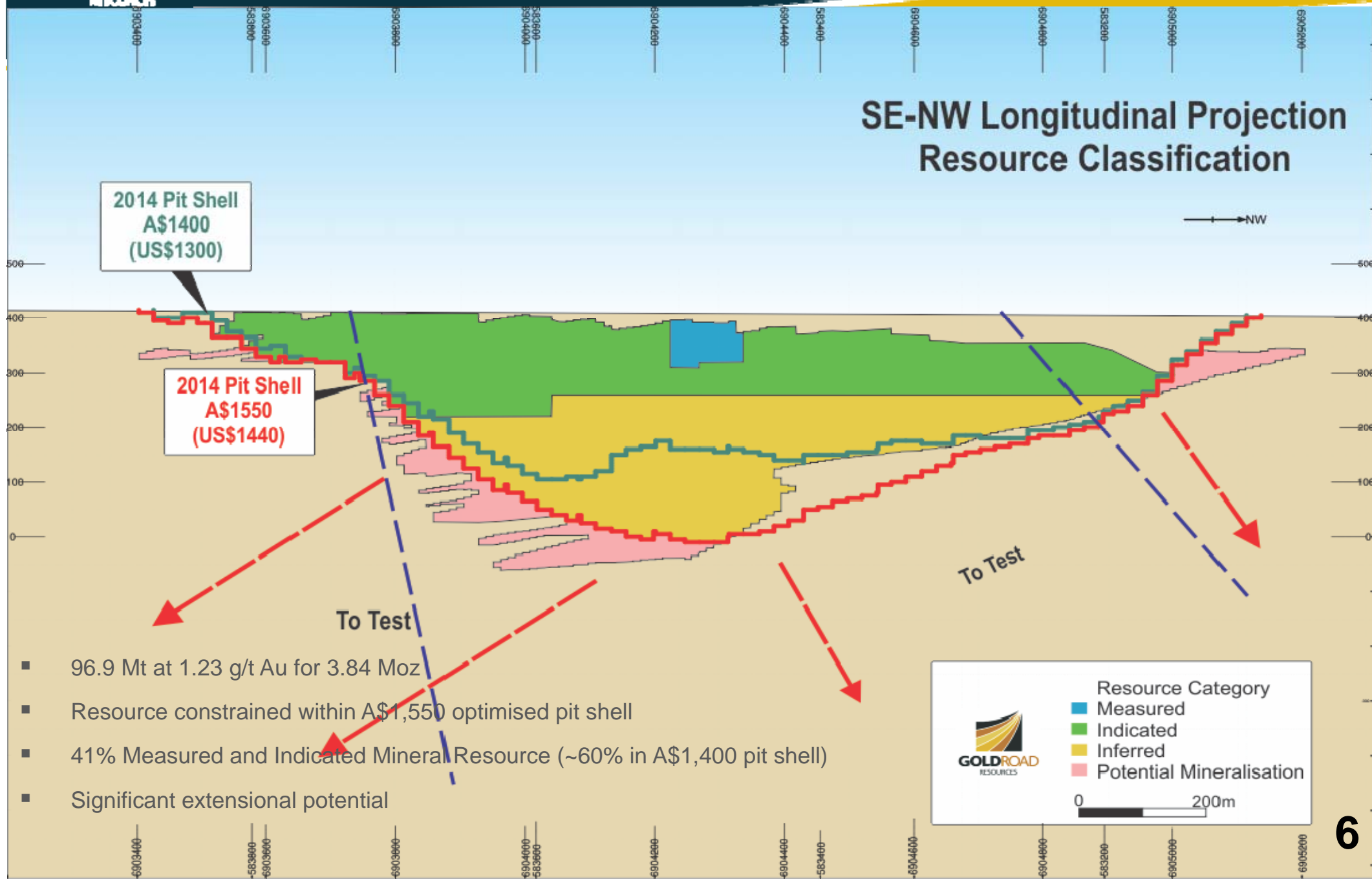
- 14GYDD0008 - 653.2m @ 1.13 g/t Au from 16m
- 14GYDD0012B - 302m @ 1.31 g/t Au from 139m
- 14GYDD0013B - 340m @ 1.54 g/t Au from 135m
- 14GYDD0020 - 169m @ 2.15 g/t Au from 63m
- 14GYDD0018 - 238m @ 1.21 g/t Au from 41m

Structurally Controlled High Grade

- 14GYDD0004 - 24m @ 5.01 g/t Au from 174m
- 14GYDD0013B - 9m @ 4.21 g/t Au from 390m
- 14GYDD0046 – 6.7m @ 5.61 g/t Au from 122m
- 14GYRC0033A - 10m @ 5.94 g/t Au from 36m
- 14GYRC0124 - 14m @ 7.71 g/t Au from 125m

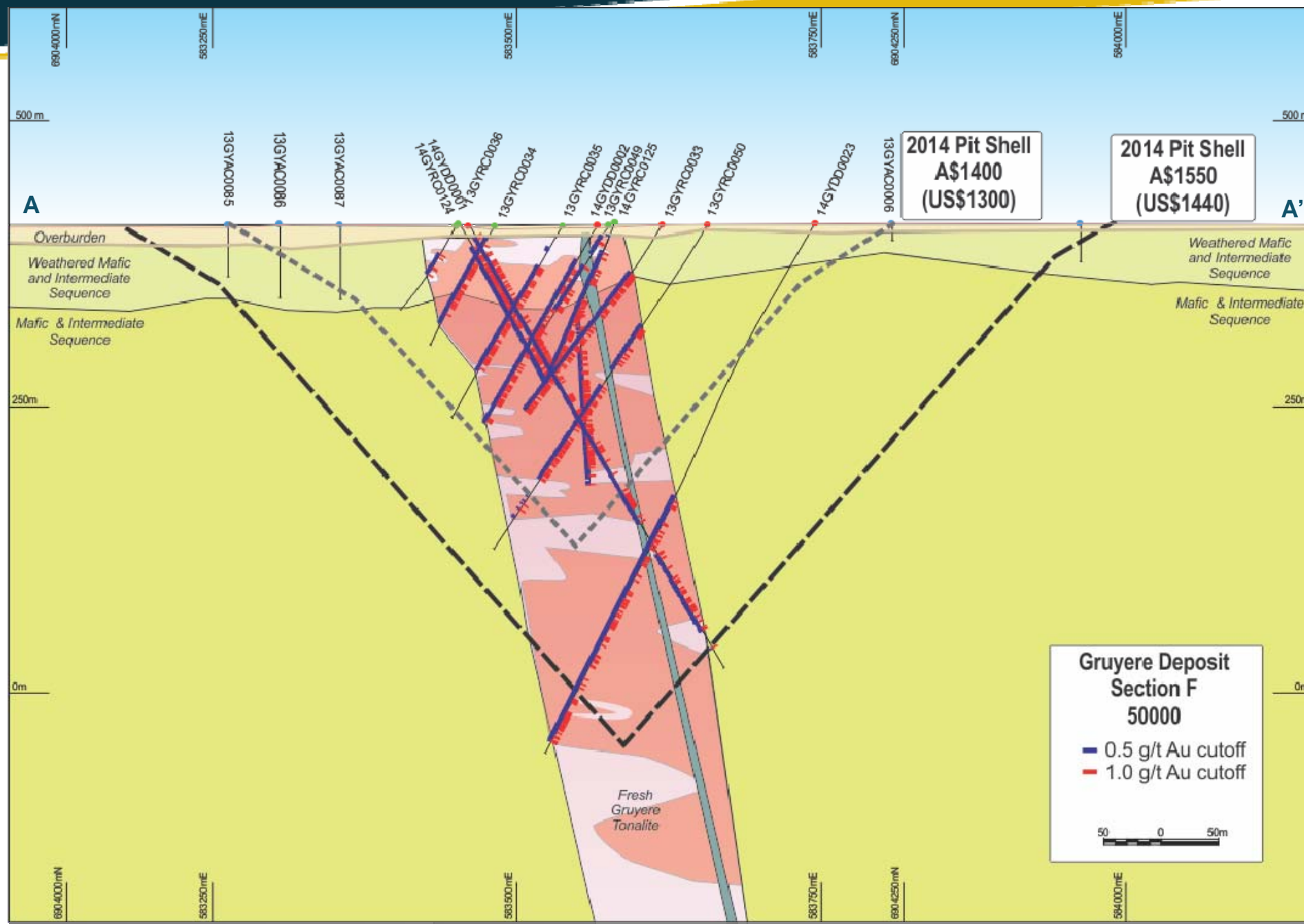


Gruyere – Resource Classification

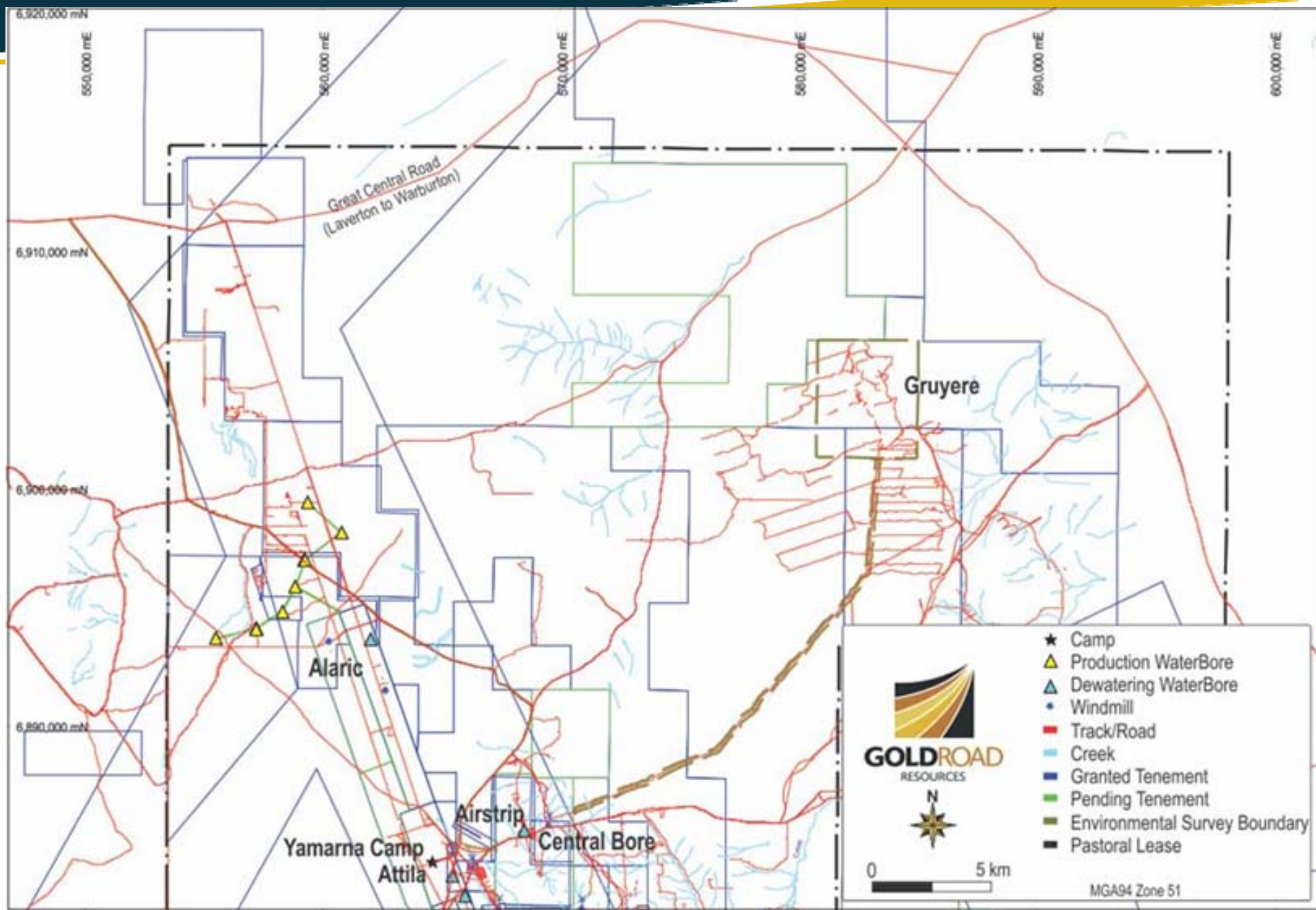


- 96.9 Mt at 1.23 g/t Au for 3.84 Moz
- Resource constrained within A\$1,550 optimised pit shell
- 41% Measured and Indicated Mineral Resource (~60% in A\$1,400 pit shell)
- Significant extensional potential

Gruyere – Typical Central XS



Within 25km of Central Bore



2

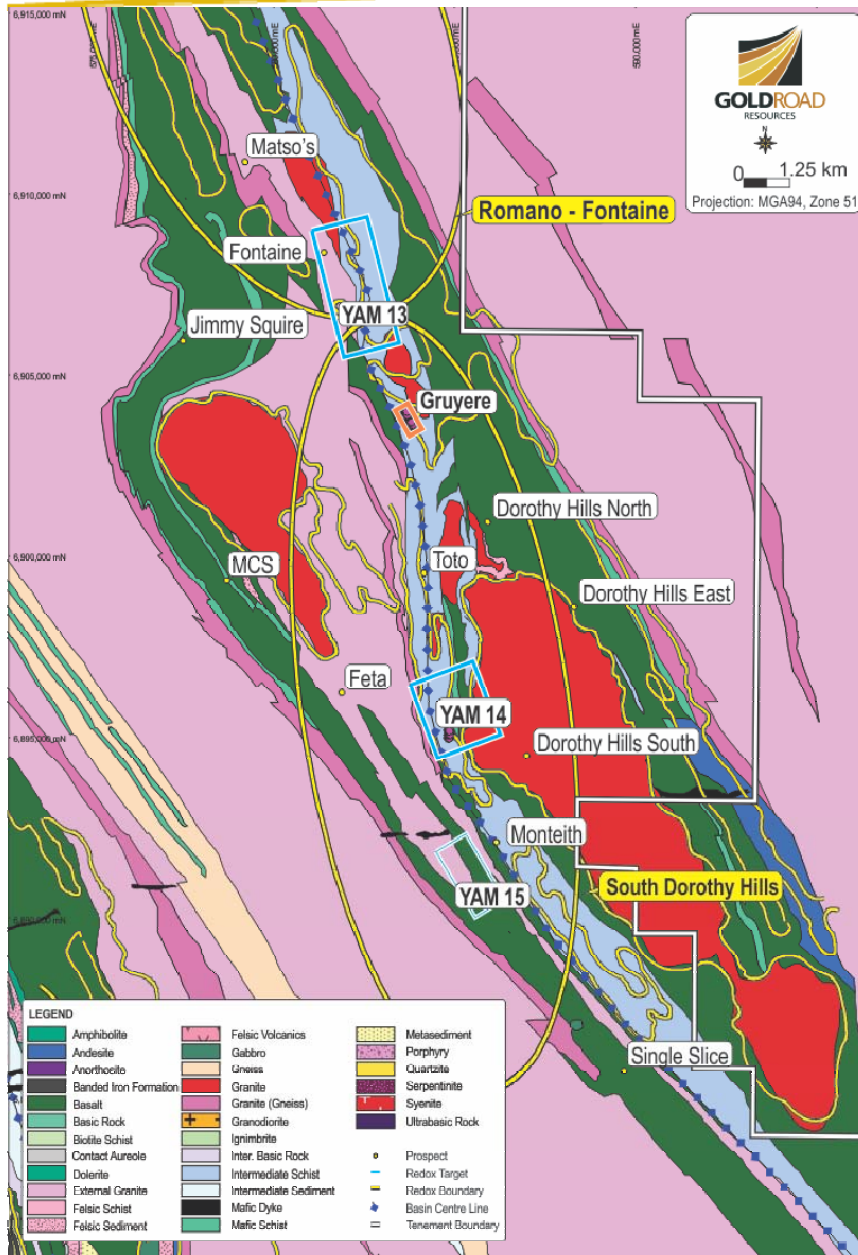
Dorothy Hills Trend '60 kilometres of potential'



Gruyere drill core, 14GYDD0008 – Arsenopyrite vein



Dorothy Hills Trend – A Regional Play

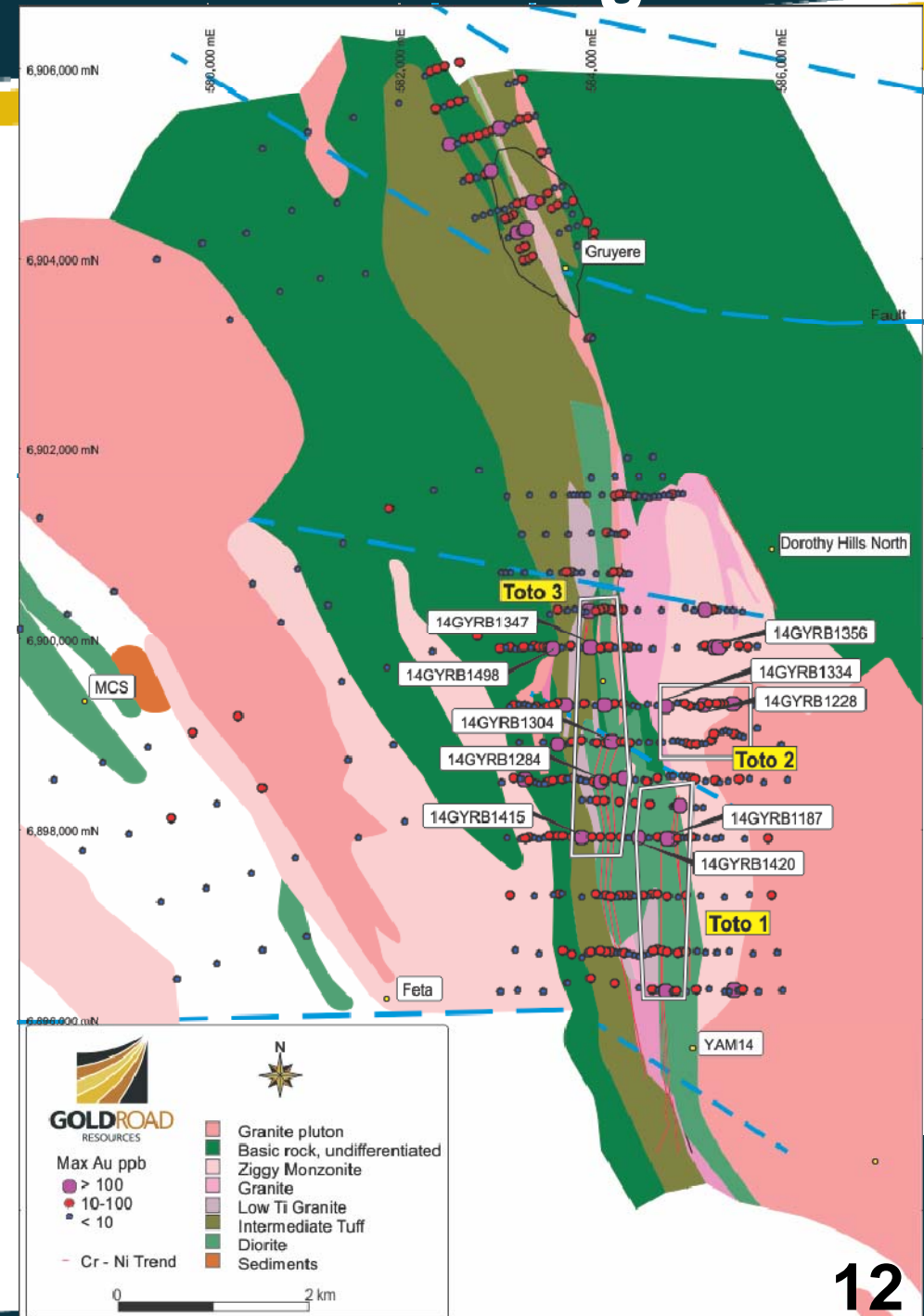


- 25km east of Central Bore
- Regional shear at “Centre of Basin”
- Multiple discoveries on Dorothy Hills SZ
- Over 60km of prospective strike
- Gruyere Deposit*
 - 3.84 Moz maiden Resource August 2014
 - 2,200m strike length of gold mineralisation
 - Horizontal width from 7m to 190m (average 90m)
 - From 1m below surface to >600m depth and open
- YAM14 Prospect*
 - 300m strike length, to 80m depth
 - Shallow supergene over intrusive
- Toto Targets 1, 2 and 3
 - 3 Bedrock Gold Targets
 - Combined >6km strike length
 - RC follow-up underway

Toto – Three Discrete Bedrock Targets

Toto Prospect

- 16,000m Aircore drilling completed
- 3 regional targets 3km south of Gruyere
- Toto 1
 - 2.2km x 250m
 - Gold + As-Mo with Gruyere signature
- Toto 2
 - 500m x 500m
 - Gold + As-Mo-Cu-Bi-W in Granite complex
- Toto 3
 - 3.0km x 300m
 - Gold in Dorothy Hills Shear Zone
- ~8,000m RC program commenced September 2014



3

High-Priority Gold Camps

'Smart Exploration'



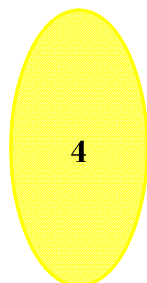
Targeting World Class Deposits

Quality Area Selection

Camp Scale Targets *GOR Targeting*

Priority Exploration Sites

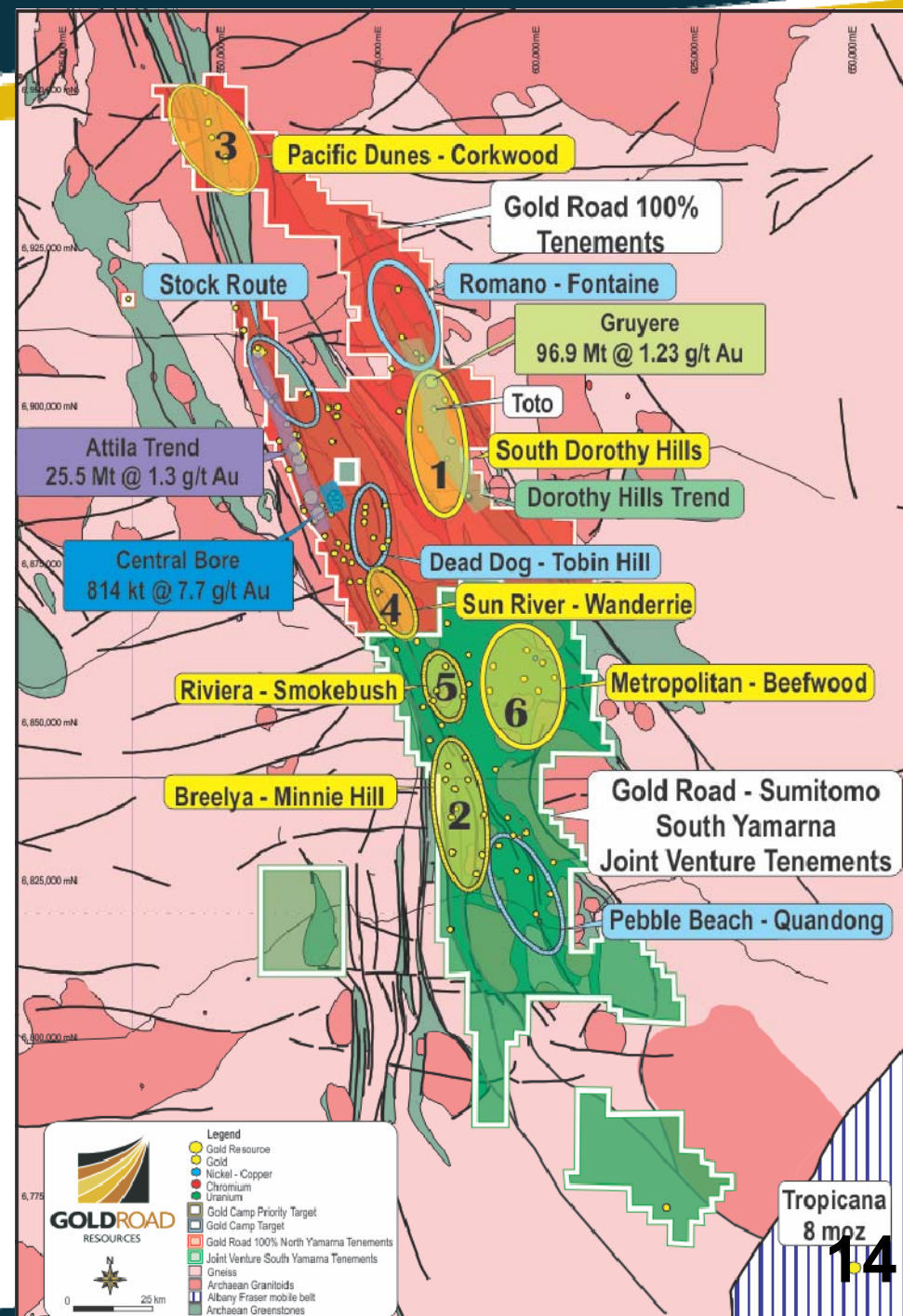
- Massive reduction in areas of most interest
- Multiple Camp Targets over 200km strike
- Equivalent distance from Norseman to Paddington in Kalgoorlie Terrane (>150 Moz Endowment)



**High
Priority
Camps for
immediate
testing**



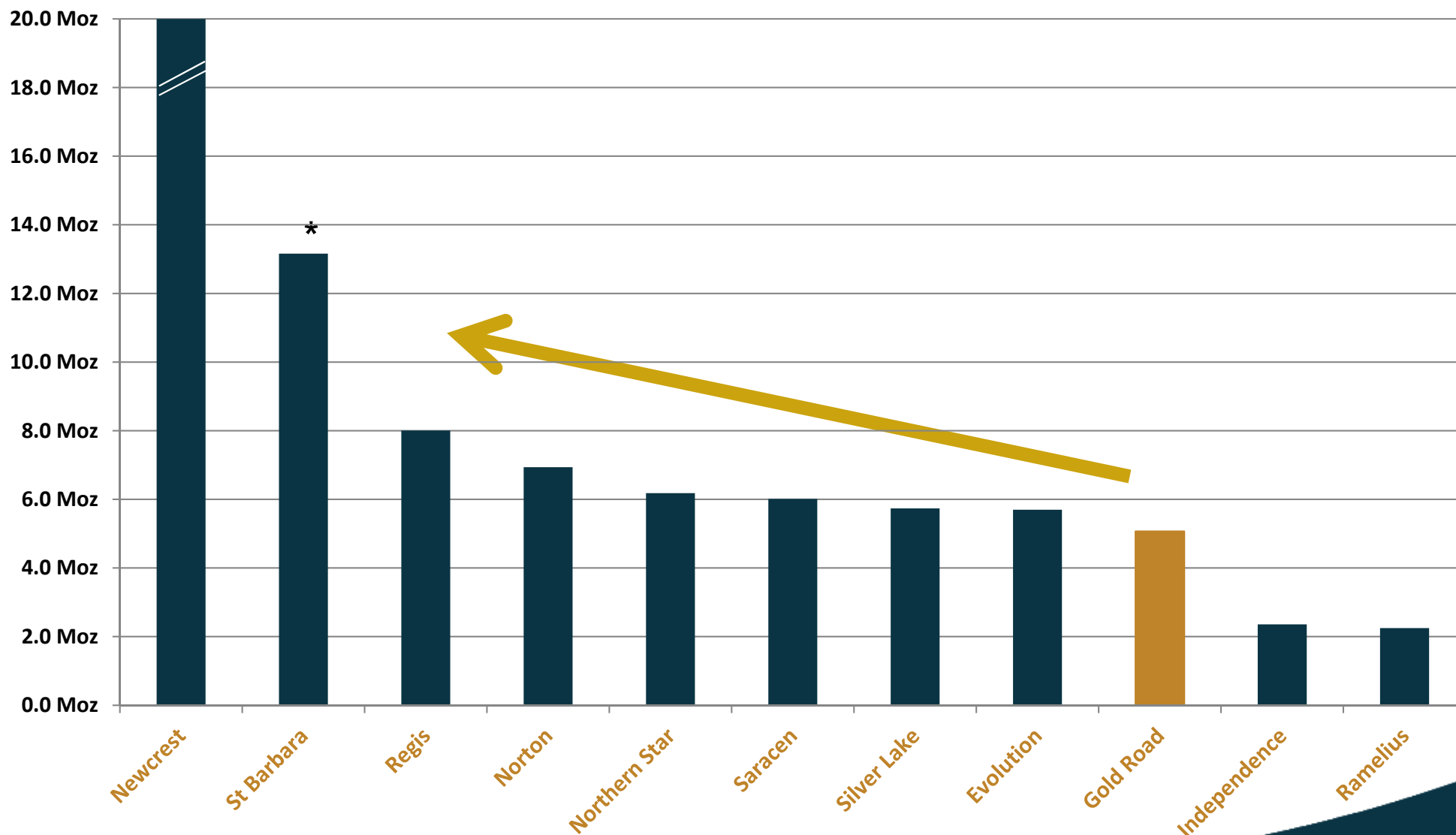
**Second
Tier
Camps
for later
testing**





9th Largest ASX listed Australian Gold Resource

Newcrest 150 Moz *



* Newcrest and St Barbara include substantial Asia-Pacific resources

4

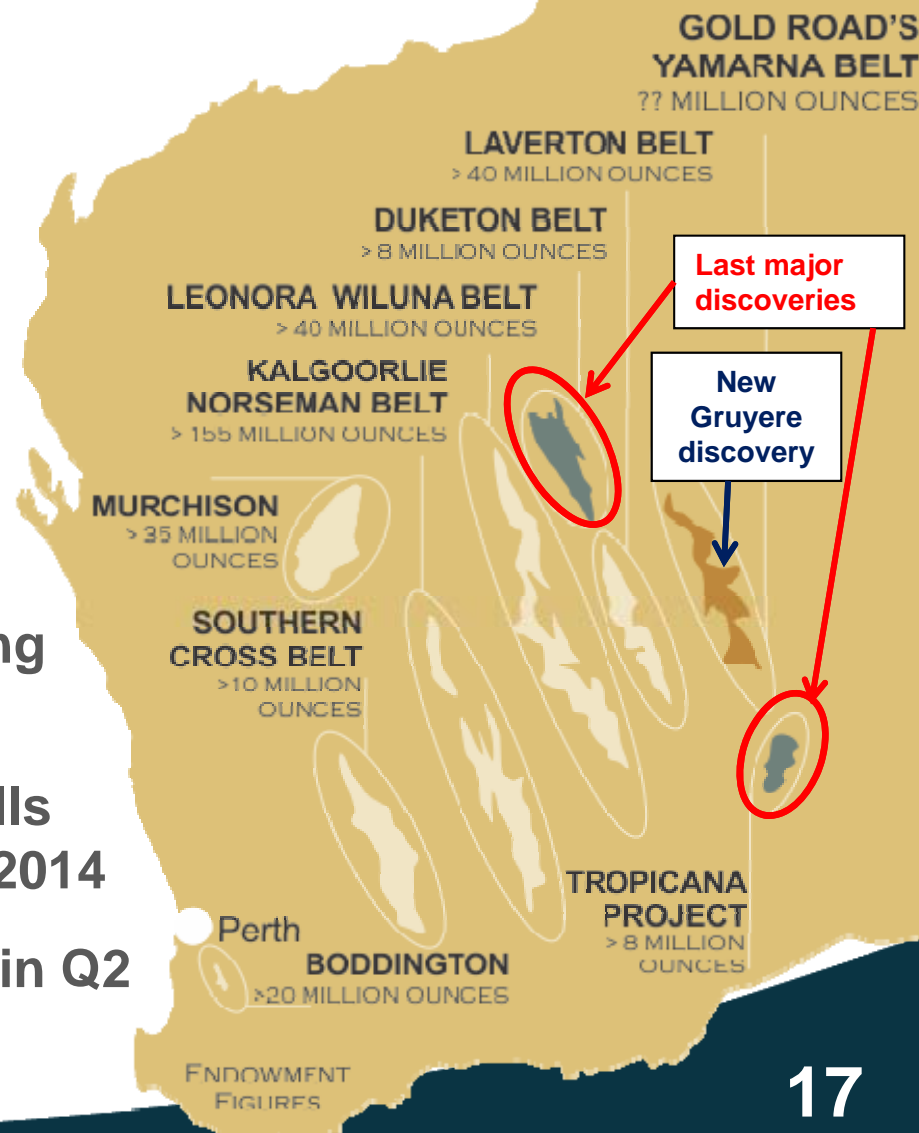
Yamarna Belt: The Yilgarn's Final Frontier



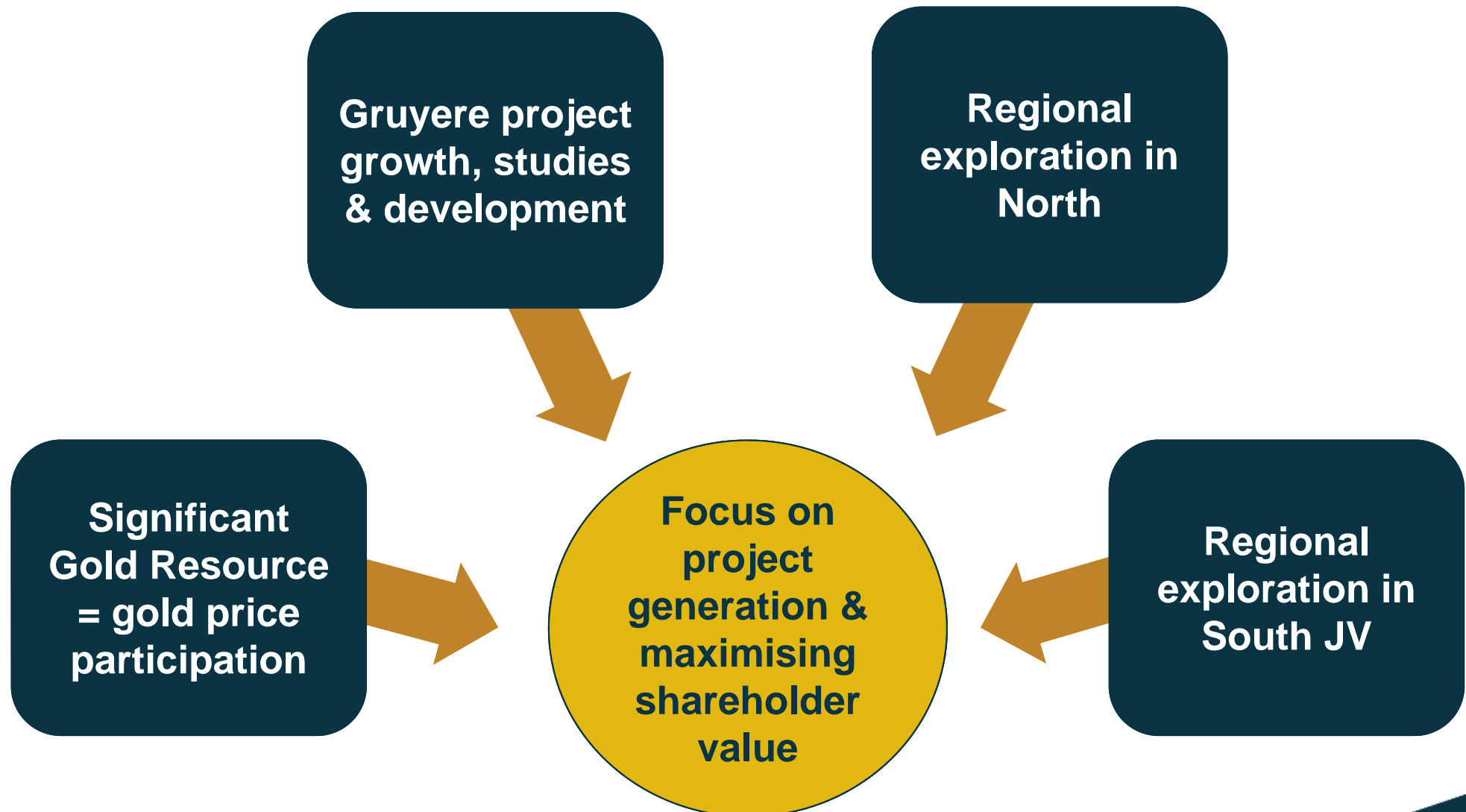
Yamarna Highly Prospective – Underexplored

- Ownership of almost the entire Yamarna Belt
 - ~5,000 km² tenement holding
- Geologically similar to Kalgoorlie Terrane
- First gold identified in 1990's
- First company to systematically explore
- More than 100 gold targets identified
- JORC Resource of >5 Moz Au*, so far ...
- Exploration JV with Sumitomo Metal Mining over South Yamarna w.e.f. 2013
- Significant discovery of South Dorothy Hills trend: Gruyere in Q3 2013 and Toto in Q2 2014
- Significant discovery in Minnie Hill South in Q2 2014

* Refer to Appendix 1



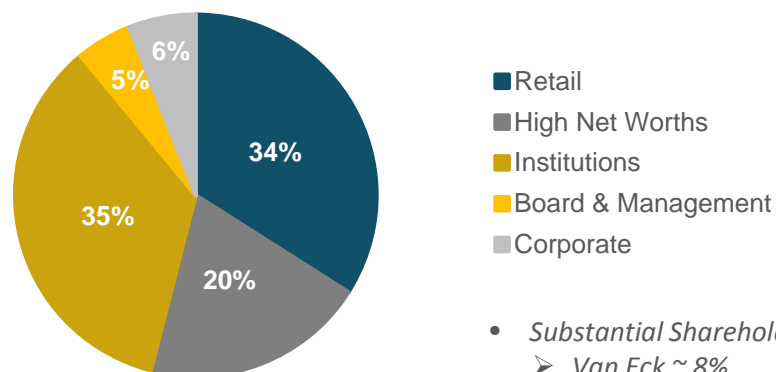
Value Drivers



12 month share price & volumes



Shareholders



- Substantial Shareholders:
 - Van Eck ~ 8%
 - Minco Silver ~ 6%

Directors & Management

Ian Murray	Executive Chairman
Ziggy Lubieniecki	Executive Director
Russell Davis	Non-exec Director (Founding)
Tim Netscher	Non-exec Director
Martin Pyle	Non-exec Director
Kevin Hart	Company Secretary
Gordon Murray	Business Development Manager
Justin Osborne	Exploration Manager
Sharon Goddard	General Manager

Corporate snapshot

ASX Code	GOR
Issued Shares (undiluted)	592M*
Performance Rights	2.1M*
Unlisted Options	18.7M*
Share Price	A\$0.27*
Average daily volume	1.4M
Market Cap	~A\$160M*
Cash	\$28M*

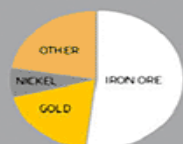
* As at 7 October 2014



THE FACTS



WA royalties and taxes - more than \$300 million
Helping build schools, hospitals, roads and police stations



WA jobs
- more than 25,000
Resources industry's
2nd largest employer *



WA annual wages
- more than \$2.8 billion
Supporting regional communities *



WA annual exports
- \$9 billion
Western Australia's 3rd largest
export industry *



WA gold mines
- 29
Producing more than 70%
of Australia's gold *



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GRRG
Gold Royalties Response Group



The information in this report which relates to Exploration Results is based on information compiled by Mr Justin Osborne, Exploration Manager for Gold Road Resources. Mr Osborne is an employee of Gold Road Resources Limited, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (Member 209333). Mr Osborne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Osborne consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimation for Gruyere is based on information compiled by Mr Justin Osborne – Exploration Manager Gold Road Resources, and Mr John Donaldson - Principal Resource Geologist, Gold Road Resources. Mr Osborne is an employee of Gold Road Resources, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (Member 209333). Mr Donaldson is a fixed-term contract employee of Gold Road Resources as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and Registered Professional Geoscientist (MAIG RPGeo Mining 10,147). Both Mr Osborne and Mr Donaldson have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Osborne and Mr Donaldson consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Competent Person’s Statement for Mineral Resource Estimates included in this report that were previously reported pursuant to JORC 2004:

The Mineral Resource estimates for Central Bore and Attila Trend are prepared in accordance with the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”, 2004 Edition (JORC 2004). Gold Road is not aware of any new information or data that materially affects the information included in the relevant market announcement. In the case of estimates of Mineral Resources, the company confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The information in this report which relates to the Gold Mineral Resource estimates for Central Bore and Attila Trend are based on geostatistical modeling by Ravensgate using sample information and geological interpretation supplied by Gold Road. The Mineral Resource estimates were undertaken by Don Maclean, a Principal Consultant. Mr Maclean is the competent person responsible for the Resource and a Member of the Australasian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.” Mr Maclean consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Appendix 1: Resource Table

Project Name	Tonnes (‘000t)	Grade Au (g/t)	Contained Au (Oz)
Gruyere[#] (2014) (0.7 g/t)	96,930	1.2	3,837,000
Measured	1,430	1.4	62,000
Indicated	38,760	1.2	1,515,000
Inferred	56,740	1.2	2,260,000
Central Bore[*] (2013) (1.0 g/t)	814	7.7	201,100
Measured	43	26.6	36,700
Indicated	428	8.7	119,300
Inferred	343	4.1	45,100
Attila Trend[*] (2012) (0.5 g/t) (encompasses Attila South and North; Khan and Khan North projects)	25,527	1.3	1,060,000
Measured	8,382	1.4	389,000
Indicated	9,360	1.2	373,000
Inferred	7,785	1.2	298,000
Total	123,271	1.3	5,098,100

[#] August 2014 - JORC 2012 compliant Gold Resource

^{*} April 2013 - JORC 2004 compliant Gold Resource