

19 May 2022

Company Announcements Platform
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

2022 ANNUAL GENERAL MEETING CHAIRMAN ADDRESS

Attached is a copy of the address to be given by the Chairman at Gold Road Resources' Annual General Meeting at 2.00pm (Perth time) today.

This announcement has been authorised by the Board.

Yours faithfully
Gold Road Resources Limited

Hayden Bartrop
Company Secretary

ASX Code GOR

ABN 13 109 289 527

COMPANY DIRECTORS

Tim Netscher

Chairman

Duncan Gibbs

Managing Director & CEO

Brian Levelt

Non-Executive Director

Maree Arnason

Non-Executive Director

Denise McComish

Non-Executive Director

Hayden Bartrop

Company Secretary

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CHAIRMAN'S ADDRESS

ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Held at The Melbourne Hotel,
33 Milligan Street, Perth WA 6000
and via a live virtual meeting platform**

Thursday, 19 May 2022 commencing at 2.00pm (AWST)

[Chairman's Address]

Good afternoon, Ladies and Gentlemen,

I would like to introduce myself to those of you who I have not had the opportunity to meet. My name is Tim Netscher, and I am privileged to be the Chairman of Gold Road Resources Limited – and the chair for today's Annual General Meeting. For those unable to join in person, I would also like to warmly welcome those who are participating via our online meeting platform.

Before I make some opening remarks about the past year, I would like to acknowledge the traditional custodians of the land on which we meet, the Whadjuk People of the Noongar Nation, and pay my respects to their Elders past and present. I would also like to acknowledge the traditional owners of the lands on which we operate and pay my respect to their Elders past and present - Yilka, Nangaanya-ku, and Cosmo Newberry community, with whom we have strong relationships.

It is with pleasure that I declare the meeting open, and I formally welcome you to the Annual General Meeting of Gold Road Resources Limited.

I am joined here by my fellow Directors – Duncan Gibbs, Denise McComish, Brian Levet and Maree Arnason. This is Denise's first Gold Road AGM, and I am pleased to officially welcome Denise to this AGM, following her appointment to the Board in September 2021. Denise's election to the Board is Item 3 of today's meeting. Also present here today is Hayden Bartrop, our Company Secretary and General Manager, Corporate Development and Legal. Representing our auditors at KPMG are Graham Hogg, our Audit Partner, who is attending online through our virtual meeting platform, and Derek Meates who is here in person. Rod Somes from the Company's share registry Computershare will act as the Returning Officer for the Poll.

Today, we sign off on another 12-month period during which the world continued to be deeply affected by the COVID-19 pandemic. During 2021, we remained cautious and vigilant in protecting our staff and community to produce another year of significant and safe achievements. I am proud of the way the Gold Road management team has tackled these challenges and kept our business strong and our people safe. This proactive and disciplined approach – supported by Gold Fields, our joint venture partners at the Gruyere Gold Mine – enabled us to continue our operations largely as planned. That said, we continue to remain vigilant to any potential emerging new associated risks.

Gold Road reported a full-year net profit after tax for 2021 of \$36.8 million, based on revenue of \$274.8 million. This positive performance came despite operational challenges at Gruyere during the year, restricting output to 246,529 ounces on a 100% basis.

2022 has started with a strong production quarter that positions us nicely for a much-improved production year at Gruyere with guidance ranging from 300,000 to 340,000 ounces, as we continue our journey towards our target of 350,000 ounces from 2023 onwards. Gold Road's balance sheet remains strong with cash reserves of \$131.5 million at

31 December 2021. Our Company remains debt free, and in 2022 we will make the last payment into our gold forward sales contracts. After our maiden dividend in March 2021, we have continued to pay half yearly dividends to shareholders.

2021 was also a year of resource and reserve growth. The year saw a substantial one million ounce increase in Gruyere Ore Reserves, lifting Gold Road's attributable Ore Reserves to 2.2 million ounces. During the year the Discovery team also lifted our 100% owned Yamarna Resources to half a million ounces, taking Gold Road's total attributable Mineral Resources to 4.7 million ounces.

Your company continues to look for accretive M&A growth opportunities, for which I believe we have grown a strong reputation for strategic rationale and capital discipline. On 4 April 2022, Gold Road announced a recommended takeover offer for DGO Gold Limited. This acquisition is on strategy and offers considerable value to both Gold Road and DGO shareholders alike. In particular, Gold Road views the substantial shareholding in the owner of the high quality Hemi Gold Discovery, combined with our 50% ownership of the Gruyere Gold mine, as an exciting opportunity to participate in two of the most significant gold discoveries in Western Australia this century. The current status of this bid is 20.7% interest in DGO Gold, and the bid is scheduled to close on 9 June (unless extended or withdrawn).

Following the formal part of today's meeting, Duncan Gibbs will provide an update on our growth strategy and will provide a more fulsome briefing on some of the highlights I have just touched on.

It is our strong belief that our production and growth must be sustainable. For such a young producer, I believe that we are already punching above our weight on the ESG front. We already power our exploration efforts with a fully transportable solar plant which delivers us a clean and stable power supply. In addition, with Gold Fields, our JV partner, we have almost completed the installation of a renewable power expansion at Gruyere. In November, Gold Road was proud to be included in the Dow Jones Sustainability Index Australia – one of very few resource companies to do so. You can read more on our sustainable progress in our 2021 sustainability report.

Finally, we farewelled two long-serving Directors during the year – Justin Osborne and Sharon Warburton. On behalf of shareholders and the Board, I sincerely thank Justin and Sharon for their much-valued contributions to Gold Road.

With those introductory comments, let me now turn to the formal business of today's meeting.
