

14 February 2024

Company Announcements Platform
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Investor Presentation – 2024 RIU Explorers Conference

In accordance with Gold Road Resource Limited's Continuous Disclosure Policy, enclosed is a copy of the Investor Presentation which is being released to the ASX Market Announcements Platform ahead of today's investor briefing at the RIU Explorers Conference.

This release has been authorised by the Board of Directors.

Yours faithfully

Gold Road Resources Limited

Keely Woodward
Joint Company Secretary

ASX Code GOR

ABN 13 109 289 527

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Chairman

Duncan Gibbs

Managing Director & CEO

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Non-Executive Director

Maree Arnason

Non-Executive Director

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Joint Company Secretary

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14 FEBRUARY 2024

RIU EXPLORERS CONFERENCE



SUSTAINABLE PRODUCTION & GROWTH

Julie Jones - General Counsel & CoSec
James Davis - Exploration Manager

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Unverified information: This presentation may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.

▶ Delivering Sustainable Value

Gruyere: A World Class Gold Mine (50%)

- Simple Open Pit & CIL processing
- Hedge-free gold sales

Strong Growth Portfolio

- Strategic investments valued at ~A\$450M¹
- Large Australian greenfields exploration

Consistent Dividend Payer²

Strong Balance Sheet & Debt Free³

Strong Sustainability Performance



Refer to ASX announcement dated 29 January 2024

¹Investment valuation based on Intraday ASX prices on 12 February 2024

²Refer to ASX announcements dated 16 September 2020 and 28 August 2023. Future dividends are subject to Gold Road Dividend Policy and subject to Board approval.

³Gold Road held A\$150M in cash & equivalents on 31 December 2023 and is debt free with a fully undrawn RCF of up to A\$150M available


2023 SUMMARY



Gruyere >1000 days LTI free
Gold Road LTIFR: 1.9²



321,984oz gold produced at
Gruyere* in 2023 at AISC of
A\$1,662/oz⁺



Free Cash Flow of \$140M
for the year³




149.9M


Debt Free - Cash &
Equivalents of \$149.9M¹



CY23 Production: 161 koz
AISC: A\$1,662/oz



Investment Portfolio
valued at \$450M³



Studies underway at
Golden Highway and
Gilmour. Gruyere Drilling



Large prospective Australian
Greenfields Exploration
Portfolio

Refer to ASX announcement dated 29 January 2024

*100% basis. ⁺Gold Road Attributable AISC.

¹ Cash & Equivalents (as at 31 December 2023) represents Cash, Bullion, and Dore. Quoted prior to dividend and investment payments in October.

² Lost Time Injury Frequency Rate (LTIFR) over 12 months for Gruyere and Gold Road at 31 December 2023.

³ As at 31 December 2023.

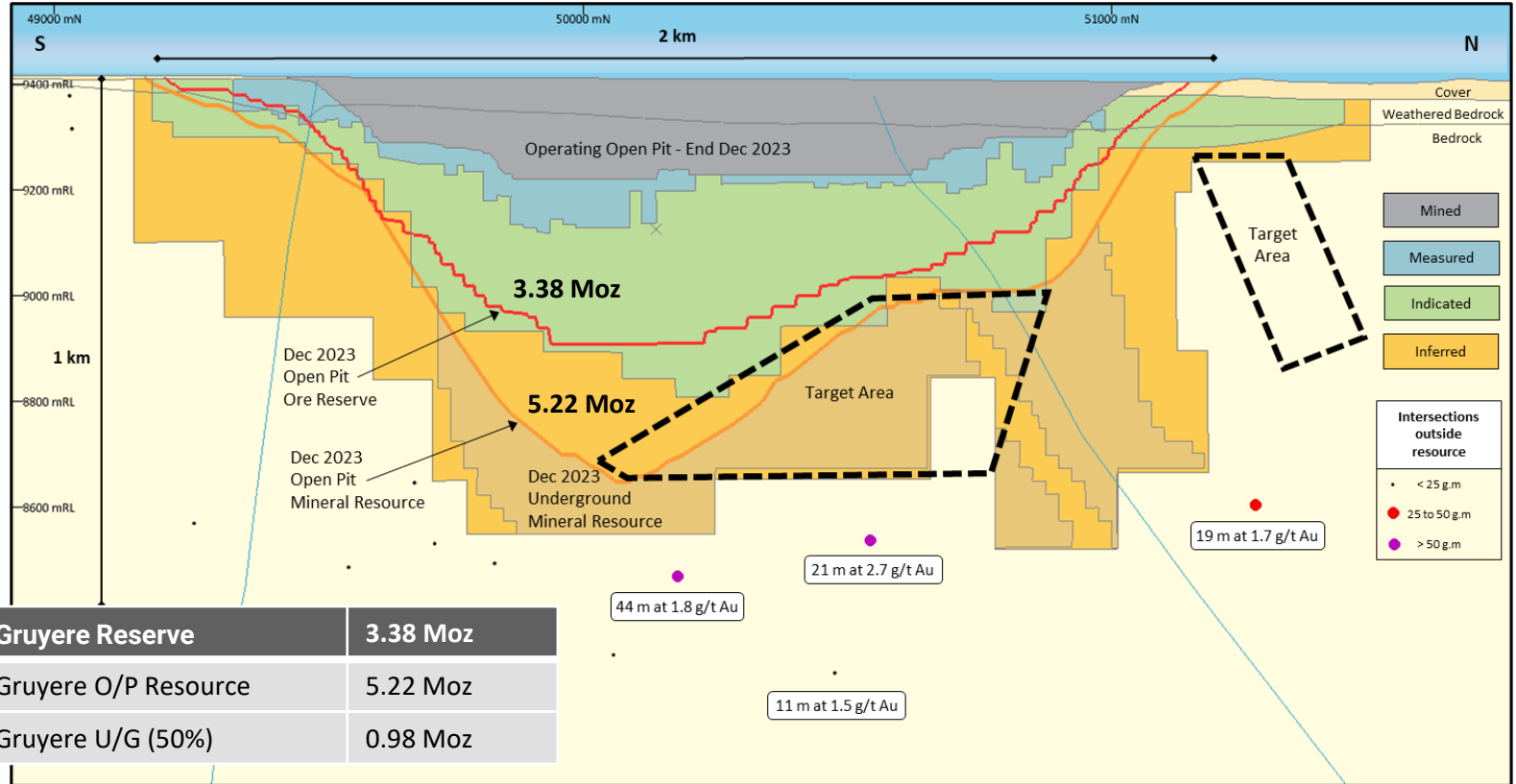


Gruyere

Sustainable Value

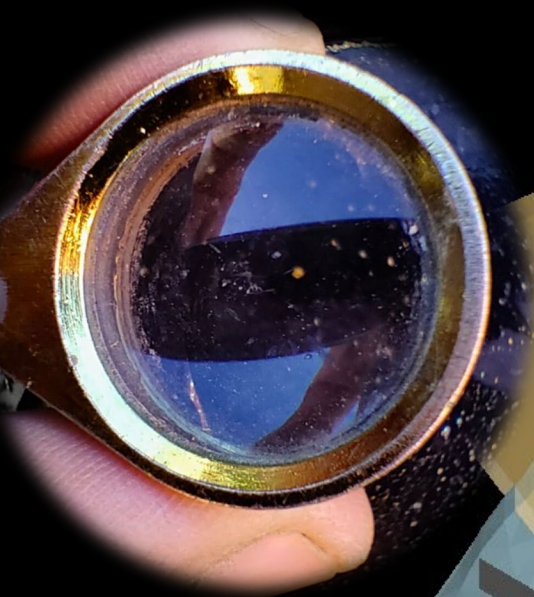
Gruyere A Tier One Gold Mine

Long Life Growth Options



Gruyere JV Golden Highway

Oxide Upside





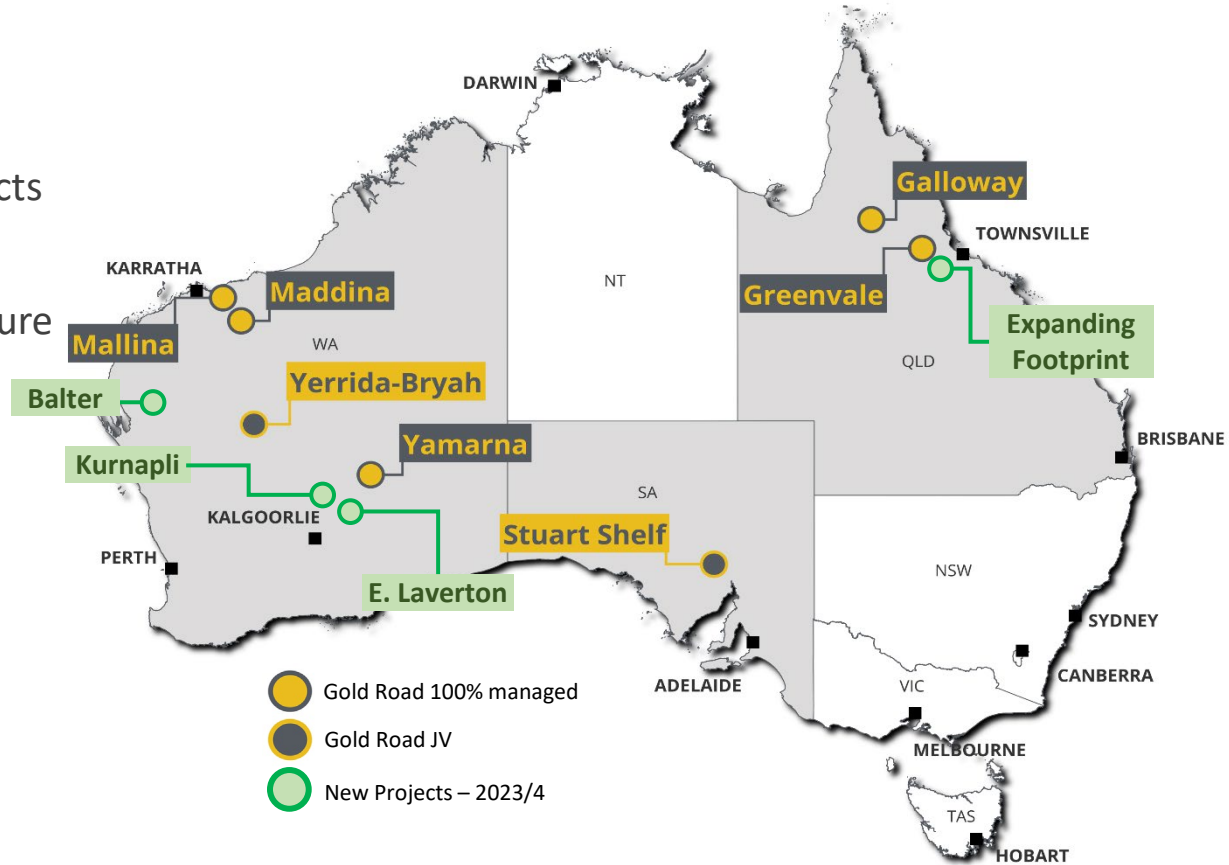
Discovery

Australian Portfolio

Exploration Portfolio

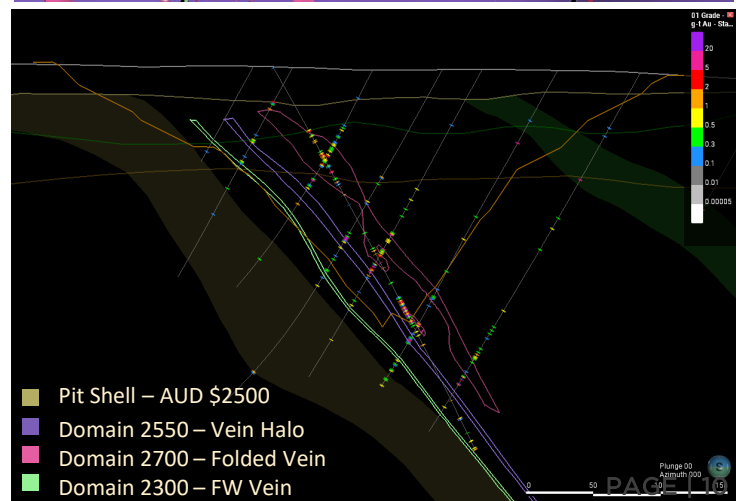
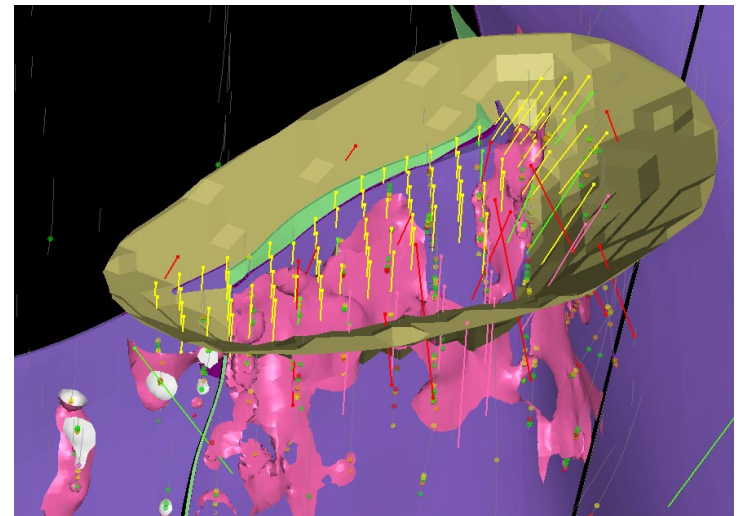
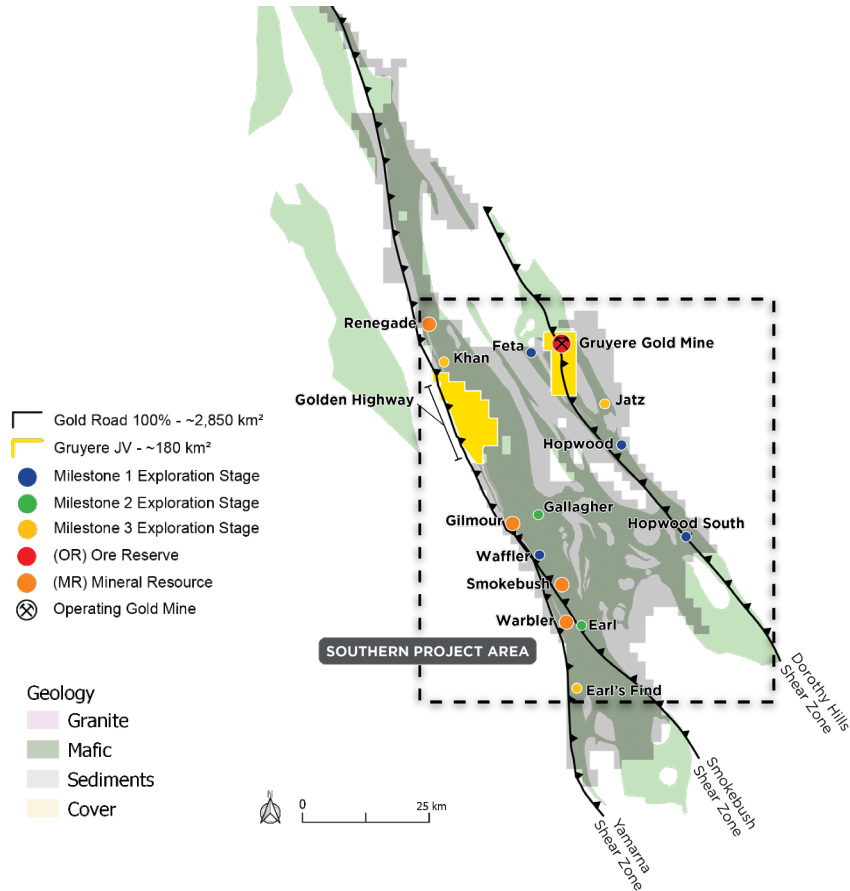
Optionality

- Diverse portfolio of quality projects
- ~17,500 km² of managed tenure
- ~7,600 km² of joint ventured tenure
- 2024 budget ~A\$30M



Exploration has the potential to create the greatest value at the lowest cost.

Yamarna



Mallina

A Hemi Style Target

MW1

MALRC00011 : 3 m at 8.38 g/t from 164 m
MALRC00042 : 2 m at 3.25 g/t from 238 m
MALD0005D : 0.5 m at 2.15 g/t Au from 336.5 m
 : 0.3 m at 5.33 g/t Au from 379.3 m
 : 2.0 m at 1.49 g/t Au from 539 m
MALRC0009D: 0.31 m at 39.90 g/t Au from 346.81 m

Hemi 10.5 Moz
De Grey Mining
19.9%

Mallina 307koz

Withnell 795koz

Charity Well

Becher

Geemas

Toweranna 524koz

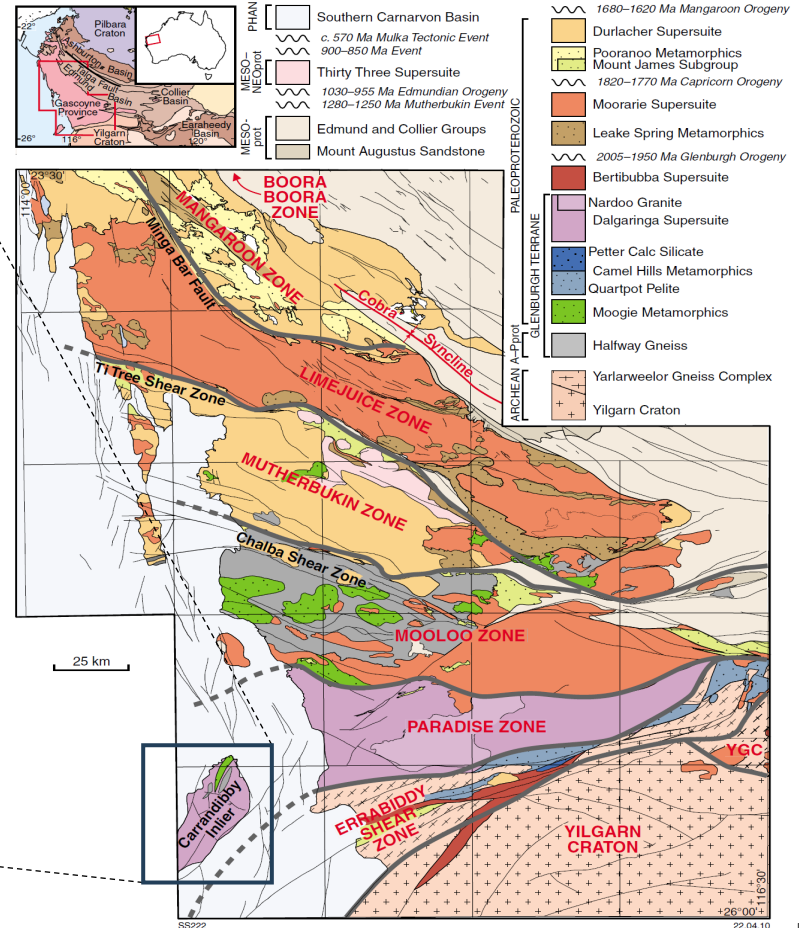
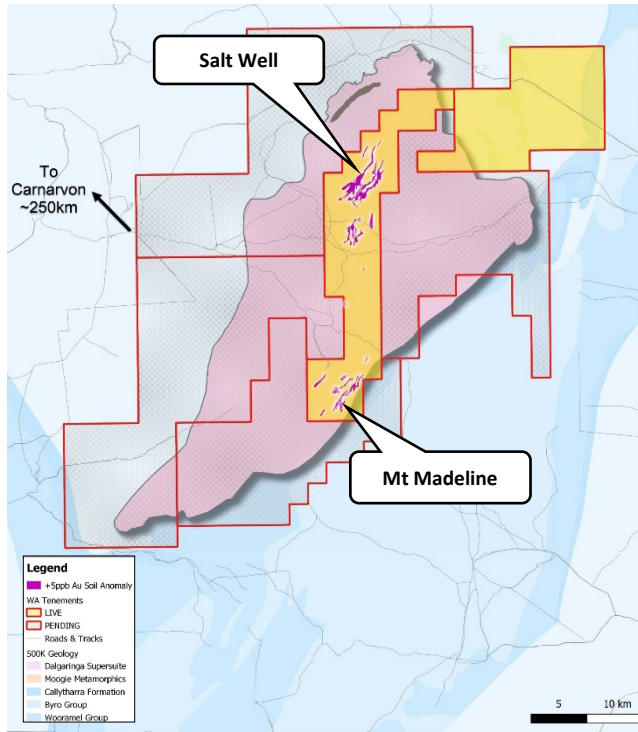
“Hemi Style” intrusive corridor

10 km

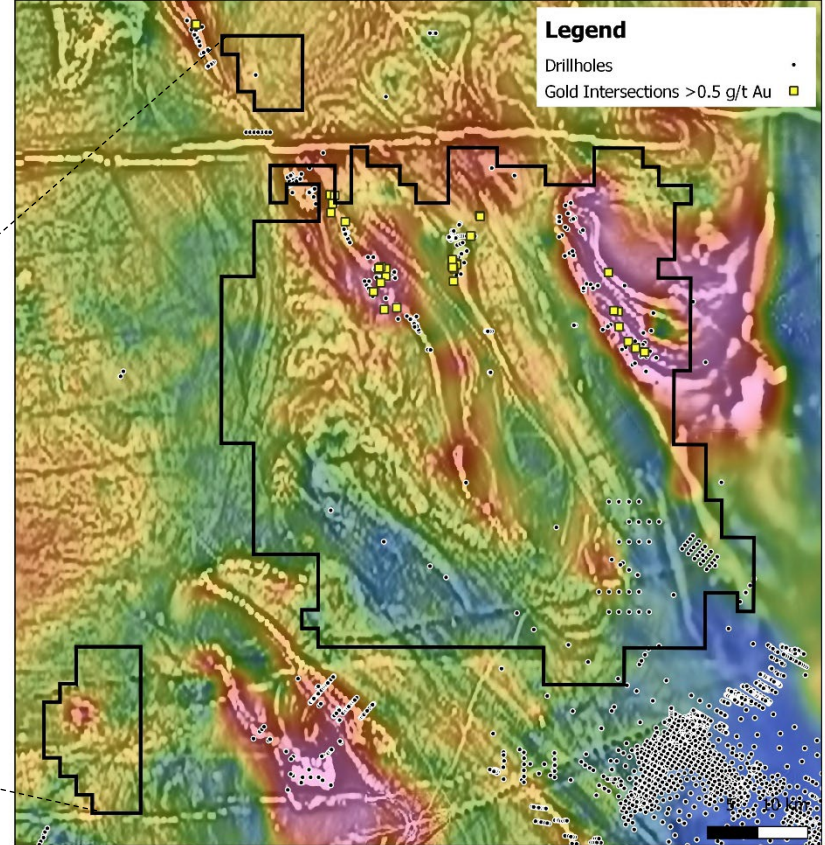
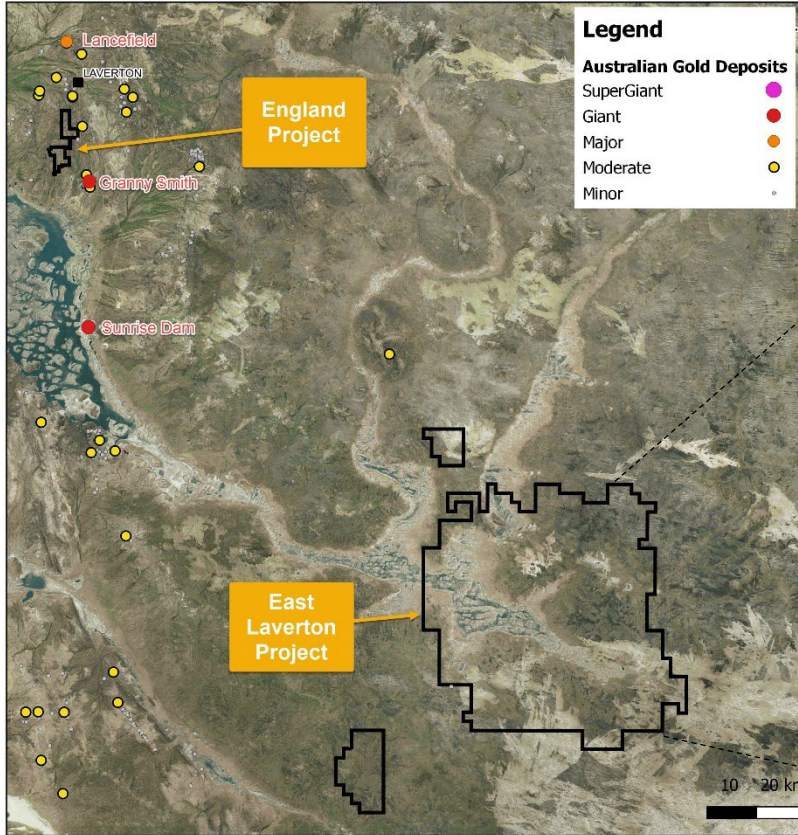
- Gold Deposit
- Gold Occurrence
- Gold Road tenement
- De Grey Mining tenement
- Novo Resources tenement
- Interpreted Sanukitoids
- Mallina Basin Sediments**
 - Mallina Formation
 - Constantine Sandstone
- Intrusive & Basal Mafic-Ultramafics**
 - Millindinna Intrusion

Balter

Underexplored Region



East Laverton



Greenvale

Expanding Footprint



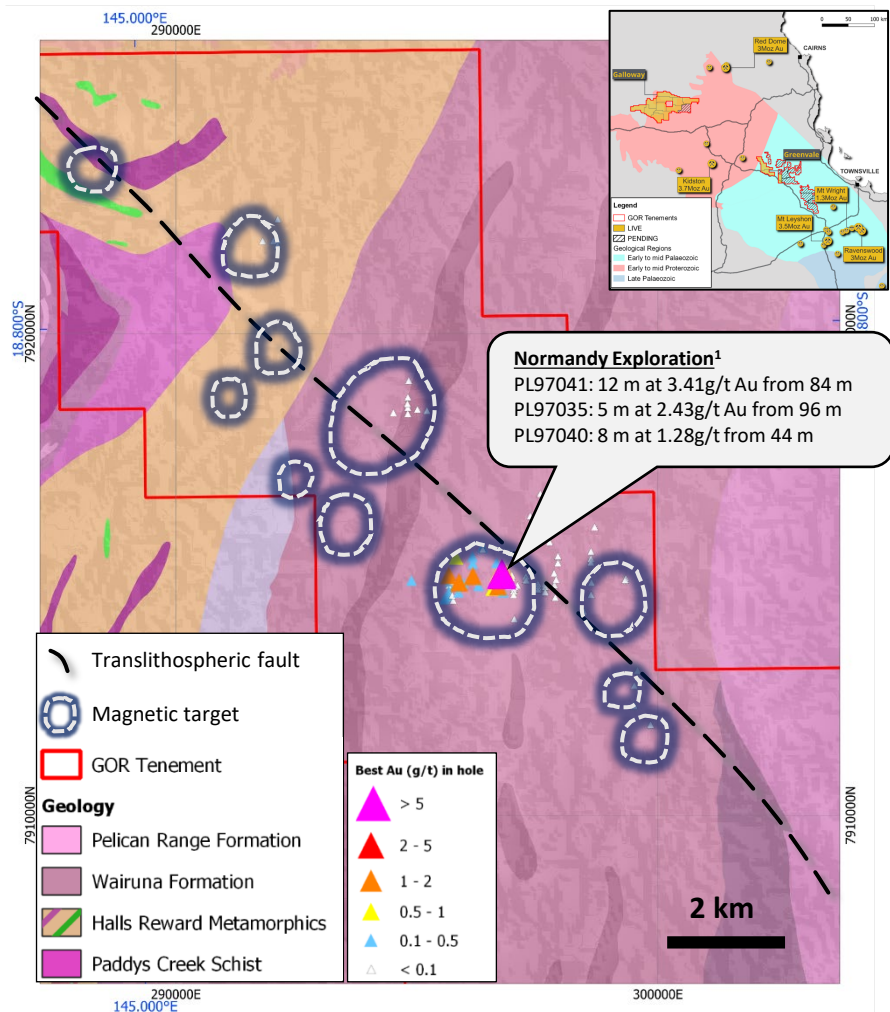
PLM-1, 467.4m



PLM-1, 446.2m

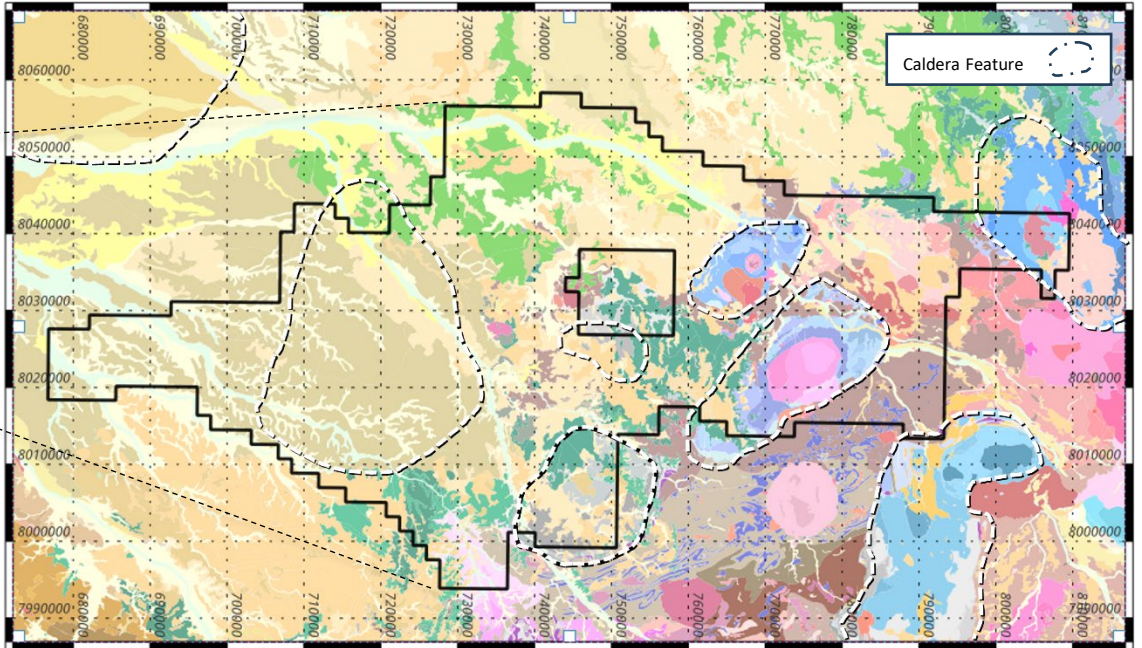
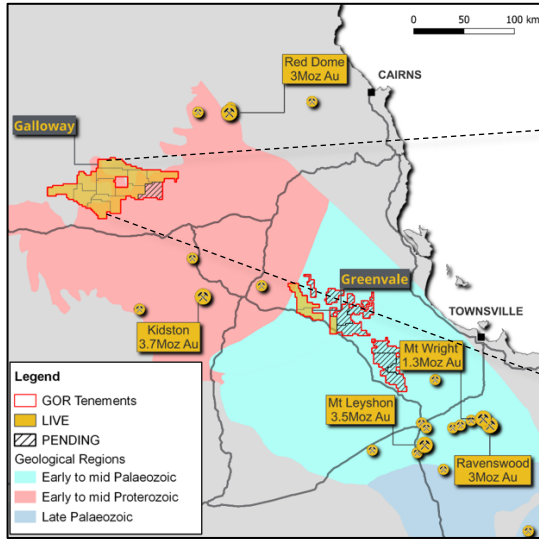


PLM-1, 378.5m



Galloway

Belt Scale Opportunity



▶ Delivering Shareholder Value

Strength



Strong business, balance sheet and sustainability performance

Life



Current Mine Life to 2032

Growth



Growing production
Strong Exploration potential
Strategic M&A

Shareholder Returns



Consistent dividend payer
Strong free cash flow
Listed investments at market value of A\$450M



Appendices

Mineral Resources & Ore Reserves Table

COMPETENT PERSONS STATEMENT

Exploration Results

The information in this report which relates to Exploration Results is based on information compiled by, James Davis Exploration Manager– Discovery. Mr Davis is an employee of Gold Road, and a Member of the Australasian Institute of Geoscientists (MAIG 7764). Mr Davis is a shareholder and a holder of Gold Road Performance Rights.

Mr Davis 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 Davis consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mineral Resources

The information in this report that relates to the Mineral Resource estimation for the Gruyere, Attila, Argos, Montagne and Alaric Open Pits is based on information compiled by Mr Richard Tully. Mr Tully is an employee of Gold Fields Australia and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 992513) and a Member of the Australian Institute of Geoscientists (MAIG 2716).

Mr John Donaldson, Principal Resource Geologist for Gold Road has endorsed the Open Pit Mineral Resource estimates for Gruyere, Attila, Argos, Montagne and Alaric on behalf of Gold Road. Mr Donaldson is an employee of Gold Road and a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Mr Donaldson is a shareholder and a holder of Performance Rights.

The information in this report that relates to the Mineral Resource estimation for Gruyere and Central Bore Underground, and the Orleans, YAM14, Renegade, Gilmour, Smokebush and Warbler Open Pits is based on information compiled by Mr John Donaldson, Principal Resource Geologist for Gold Road

Messrs Tully and 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". Messrs Tully and Donaldson consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to the Ore Reserve estimation for Gruyere, Attila, Montagne, Argos and Alaric is based on information compiled by Mr Sawan Prehar. Mr Prehar is an employee of Gold Fields Australia and a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 3111441).

Mr Jeff Dang, Manager - Mining and Corporate Development for Gold Road has endorsed the Ore Reserve estimation for Gruyere on behalf of Gold Road. Mr Dang is an employee of Gold Road and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 307499). Mr Dang is a holder of Performance Rights.

Messrs Prehar and Dang have sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently 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'. Messrs Prehar and Dang consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

New Information or Data

Gold Road confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

GJV MINERAL RESOURCE TABLE

31 DECEMBER 2023

Project Name / Category	Gruyere Project Joint Venture - 100% basis			Gold Road Attributable		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere JV Mineral Resources						
Gruyere OP Total	123.12	1.32	5.22	61.56	1.32	2.61
Measured	20.32	1.11	0.72	10.16	1.11	0.36
Indicated	82.86	1.35	3.60	41.43	1.35	1.80
Measured and Indicated	103.18	1.30	4.33	51.59	1.30	2.16
Inferred	19.94	1.40	0.90	9.97	1.40	0.45
Golden Highway + YAM14 OP Total	15.51	1.43	0.71	7.76	1.43	0.36
Measured	-	-	-	-	-	-
Indicated	10.13	1.50	0.49	5.07	1.50	0.24
Measured and Indicated	10.13	1.50	0.49	5.07	1.50	0.24
Inferred	5.38	1.30	0.23	2.69	1.30	0.11
Central Bore UG	0.24	13.05	0.10	0.12	13.05	0.05
Measured	-	-	-	-	-	-
Indicated	-	-	-	-	-	-
Measured and Indicated	-	-	-	-	-	-
Inferred	0.24	13.05	0.10	0.12	13.05	0.05
Total Gruyere JV	138.87	1.35	6.04	69.44	1.35	3.02

GRUYERE UNDERGROUND RESOURCE

31 DECEMBER 2023

Project Name / Category	Gold Road Attributable		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere Underground Mineral Resource – Gold Road Attributable			
Inferred	21.60	1.41	0.98
Total Gruyere Underground	21.60	1.41	0.98

GOLD ROAD 100% YAMARNA RESOURCE TABLE

31 DECEMBER 2023

Project Name / Category	Gold Road Attributable		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Renegade	1.86	1.13	0.07
Inferred	1.86	1.13	0.07
Gilmour OP	2.29	2.80	0.21
Measured	-	-	-
Indicated	0.59	6.78	0.13
Measured and Indicated	0.59	6.78	0.13
Inferred	1.70	1.42	0.08
Gilmour UG	0.59	5.14	0.10
Measured	-	-	-
Indicated	0.06	4.17	0.01
Measured and Indicated	0.06	4.17	0.01
Inferred	0.53	5.25	0.09
Smokebush	1.09	2.61	0.09
Inferred	1.09	2.61	0.09
Warbler	0.62	2.14	0.04
Inferred	0.62	2.14	0.04
Total Gold Road 100% Owned	6.45	2.44	0.51
Measured	-	-	-
Indicated	0.65	6.55	0.14
Measured and Indicated	0.65	6.55	0.14
Inferred	5.80	1.98	0.37
Total Gold Road Attributable (50% & 100% owned)	97.49	1.44	4.50
Measured	10.16	1.11	0.36
Indicated	47.15	1.44	2.18
Measured and Indicated	57.31	1.38	2.54
Inferred	40.18	1.52	1.96

GJV ORE RESERVE TABLE

31 DECEMBER 2023

Project Name / Category	Gruyere Project Joint Venture – 100% Basis			Gold Road Attributable		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere OP Total	84.52	1.24	3.38	42.26	1.24	1.69
Proved	20.26	1.07	0.70	10.13	1.07	0.35
Probable	64.26	1.30	2.68	32.13	1.30	1.34
Golden Highway Total	6.96	1.29	0.29	3.48	1.29	0.14
Proved	-	-	-	-	-	-
Probable	6.96	1.29	0.29	3.48	1.29	0.14
Total Gruyere JV	91.48	1.25	3.67	45.74	1.25	1.83
Proved	20.26	1.07	0.70	10.13	1.07	0.35
Probable	71.22	1.30	2.97	35.61	1.30	1.48

MINERAL RESOURCE & ORE RESERVE

NOTES

Mineral Resource Notes:

- All Mineral Resources are completed in accordance with the JORC Code 2012 Edition
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding
- Mineral Resources are inclusive of Ore Reserves. Gruyere Measured category includes Surface Stockpiles (5.55 Mt at 0.71 g/t Au for 0.13 Moz). Mineral Resources are depleted for mining
- The Gruyere JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Ltd, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures are reported on a 100% basis unless otherwise specified, 50% is attributable to Gold Road. Gold Road's 50% attributable Mineral Resource for Gruyere Underground is reported independently of the Gruyere JV
- The Gruyere and Golden Highway Open Pit Mineral Resources are reported between 0.47 to 0.58 (oxide) and 0.50 to 0.61 (fresh) g/t Au cut-off grade. The Orleans and YAM14 Open Pit Mineral Resources are reported at 0.4 g/t Au cut-off grade. The Renegade, Gilmour, Smokebush and Warbler Mineral Resource are reported at 0.5 g/t Au cut-off grade. Cut-off grades allow for processing costs, recovery and haulage to the Gruyere Mill
- The Gruyere Open Pit Mineral Resource is constrained within a A\$2,300 per ounce optimised pit shell. The Golden Highway, Orleans and YAM14 Open Pit Mineral Resources are constrained within A\$2,000 per ounce optimised pit shells. The Renegade, Gilmour, Smokebush and Warbler Open Pit Mineral Resources are constrained within A\$2,200 per ounce optimised pit shells. Gold prices are derived from mining, processing and geotechnical parameters from the Golden Highway PFS, the Gruyere FS and current Gruyere JV operational cost data
- The Underground Mineral Resource at Gruyere was evaluated by Gold Road on the same geology model used to estimate the December 2023 Open Pit Mineral Resource. The model was evaluated exclusively below the A\$2,300 per ounce pit optimisation shell utilised to constrain the Open Pit Mineral Resource and is reported as 100% in the Inferred category
- The Underground Mineral Resource at Gruyere is constrained by Mineable Shape Optimiser (MSO) shapes of dimensions consistent with underground mass mining. The MSO shapes are optimised at cut-off grades based on benchmarked mining costs, current Gruyere operating costs and processing recoveries at a A\$2,000 per ounce gold price
- Underground Mineral Resources at Gruyere considered appropriate for potential mass mining exploitation in the Central Zone are constrained within MSO shapes of 25 metre minimum mining width in a transverse orientation and 25 metre sub-level interval, and are optimised to a cut-off grade of 1.0 g/t Au
- Underground Mineral Resources at Gruyere considered appropriate for potential mass mining exploitation in the Northern Zone are constrained within MSO shapes of 5 metre minimum mining width in longitudinal orientation and 25 metre sub-level interval and are optimised to a cut-off grade of 1.5 g/t Au
- Underground Mineral Resources at Central Bore are constrained by a 1.5 metre minimum slope width that are optimised to a 3.5 g/t Au cut-off reflective of a A\$1,850 per ounce gold price
- Underground Mineral Resources at Gilmour are constrained by an area defined by a 2 metre minimum slope width and a 3.0 g/t Au cut-off reflective of a A\$2,200 per ounce gold price
- Underground Mineral Resources are reported with diluted tonnages and grades based on minimum slope widths

Ore Reserve Notes:

- All Ore Reserves are completed in accordance with the 2012 JORC Code Edition
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- The Gruyere JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Limited, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures are reported on a 100% basis unless otherwise specified, 50% is attributable to Gold Road
- Gold Road holds an uncapped 1.5% net smelter return royalty on Gold Fields' share of production from the Gruyere JV once total gold production exceeds 2 million ounces
- The pit design for reporting the Gruyere Ore Reserve is derived from mining, processing and geotechnical parameters as defined by operational studies, FS and PFS level studies completed between 2019 and 2023 and the 2016 FS. The Ore Reserve is reported using the 2023 Mineral Resource model constrained within the pit design (which is derived from a A\$1,575 per ounce optimisation) and with Ore Reserves reported at A\$2,000 per ounce gold price
- The Ore Reserve for the Golden Highway Deposits which include Attila, Argos, Montagne, and Alaric is constrained within a A\$2,000 per ounce mine design derived from mining, processing and geotechnical parameters as defined by 2020 PFS and operational studies
- The Ore Reserve is evaluated using variable cut-off grades (fresh, transitional and oxide respectively): Gruyere - 0.57, 0.54, 0.54 g/t Au. Attila - 0.69, 0.62, 0.58 g/t Au. Argos - 0.64, 0.64, 0.62 g/t Au. Montagne - 0.67, 0.60, 0.59 g/t Au. Alaric - 0.68, 0.68, 0.66 g/t Au
- Ore block tonnage dilution and mining recovery estimates: Gruyere - 6% and 99%. Attila - 21% and 99%. Argos - 17% and 89%. Montagne - 15% and 94%. Alaric - 31% and 99%
- Gruyere Proved category includes Surface Stockpiles. Ore Reserves are depleted for mining