

31 July 2024

Company Announcements Platform  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam

**Investor Presentation – June 2024 Quarter Results**

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.

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**

Brian Levet

**Non-Executive Director**

Maree Arnason

**Non-Executive Director**

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**Joint Company Secretary**

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**GOLD  
ROAD**  
RESOURCES

# June 2024 Quarter Results

## INVESTOR PRESENTATION

# Disclaimer

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# JUNE QUARTER INTRODUCTION



Gold Road LTIFR: 0.89



62,535oz gold produced at  
Gruyere\* for Q2 2024 at  
AISC of A\$2,441/oz<sup>2</sup>



Gruyere Quarterly Operating  
Cashflow of \$74.2M



Debt Free - Cash &  
Equivalents of \$86M<sup>1</sup>



Gruyere Recovery following  
H1 rain event



Investment Portfolio  
valued at \$478.4M<sup>3</sup>



Yamarna Mine Readiness



Encouraging early-stage  
exploration results

See ASX announcement 31 July 2024

\*100% basis. \*Gold Road Attributable AISC

<sup>1</sup> Cash & Equivalents (as at 30 June 2024) represents Cash, Bullion, and Doré

<sup>2</sup> Lost Time Injury Frequency Rate (LTIFR) over 12 months for Gruyere (50% attributable) and Gold Road

<sup>3</sup> As at 30 June 2024

# June Quarter Summary

- **62,535 ounces<sup>1</sup> at AISC of A\$2,441/oz<sup>2</sup>**
  - Quarterly production significantly impacted by regional rain event with operations suspended in first half of April and returning to normal by late April.
  - Processing operations recovered with record rates achieved in May.
- **31,216 ounces of gold sold at A\$3,532/oz<sup>2</sup>**
  - Production sold at strong spot gold price for sales revenue of \$110.3M
  - Bullion and doré held on 30 June of 1,879 ounces (\$6.6M)
- **Quarterly CAIC A\$3,186/oz<sup>+</sup>**

See ASX announcement 31 July 2024

<sup>1</sup>100% basis unless otherwise stated. <sup>2</sup>Gold Road operates on a calendar year basis

\*Rehabilitation includes accretion and amortisation

\*\* Gold produced is after GIC adjustment \*\*\*Cost per ounce reported against gold ounces produced during the quarter.

<sup>2</sup>Attributable to Gold Road. <sup>+</sup>CAIC = Corporate all in costs. CAIC calculated as (AISC + growth capital + corporate costs + exploration costs)/ounces produced.

Operation (100% basis)	Unit	June 2024 Qtr	Mar 2024 Qtr	Dec 2023 Qtr	Sept 2023 Qtr	CY24 <sup>#</sup>
Ore Mined	kt	1,052	1,023	1,737	2,209	2,075
Waste Mined	kt	9,258	7,566	8,970	6,611	16,824
Strip Ratio	w:o	8.80	7.39	5.17	2.99	8.11
Mined Grade	g/t	1.33	1.32	1.20	1.22	1.32
Ore milled	kt	2,082	1,938	2,213	2,382	4,020
Head Grade	g/t	1.04	1.09	1.11	1.16	1.06
Recovery	%	90.6	92.7	93.2	93.2	91.6
<b>Gold Produced**</b>	<b>oz</b>	<b>62,535</b>	<b>64,323</b>	<b>74,659</b>	<b>88,668</b>	<b>126,858</b>
<b>Cost Summary (GOR)***</b>						
Mining (Opex)	A\$/oz	124	159	172	189	142
Processing	A\$/oz	825	647	632	593	735
G&A	A\$/oz	210	220	137	115	215
GIC Movements	A\$/oz	95	70	44	72	83
By-product Credits	A\$/oz	(8)	(6)	(11)	(7)	(7)
<b>Cash Cost</b>	<b>A\$/oz</b>	<b>1,246</b>	<b>1,090</b>	<b>975</b>	<b>963</b>	<b>1,167</b>
Royalties, Refining, Other	A\$/oz	115	104	102	95	109
Rehabilitation*	A\$/oz	19	18	16	15	19
Sustaining Leases	A\$/oz	141	168	116	97	155
Mining (capitalised)	A\$/oz	725	628	551	329	676
Sustaining Capital	A\$/oz	196	185	214	182	190
<b>All-in Sustaining Costs</b>	<b>A\$/oz</b>	<b>2,441</b>	<b>2,194</b>	<b>1,973</b>	<b>1,682</b>	<b>2,316</b>
Growth Capital	A\$/oz	-	-	-	-	-
<b>All-in Costs</b>	<b>A\$/oz</b>	<b>2,441</b>	<b>2,194</b>	<b>1,973</b>	<b>1,682</b>	<b>2,316</b>
Sales (50% share)	Unit	Jun 2024 Qtr	Mar 2024 Qtr	Dec 2023 Qtr	Sept 2023 Qtr	CY24 <sup>#</sup>
Gold Sold	oz	31,216	32,325	37,037	44,321	63,542
Average Sales Price	A\$/oz	3,532	3,137	3,040	2,946	3,331



**GOLD ROAD**  
RESOURCE



# Gruyere Mining Ramp Up

## Highlights

- Mobilised additional mining fleet to support mining rates of 65-70Mtpa
- Mining Ore from Stage 3 & 4 pits. Waste stripping Stage 4 & 5 pits
- Good grade reconciliation continues

## Fleet for Higher Mining Rates

- New 600t shovel to complement existing 600t excavator and 3 x 400t class excavators (2 production and 1 standby)
- Increasing to 30 x 240t trucks (24 x MT4400s and 6 x Komatsu 830E). Mobilised 6 trucks in June, additional 2 x MT4400 mobilising in August
- New drill fleet – remaining 3 Sandvik DR410 mobilising in August
- Additional ancillary fleet

## People and Systems for Higher Mining Rates

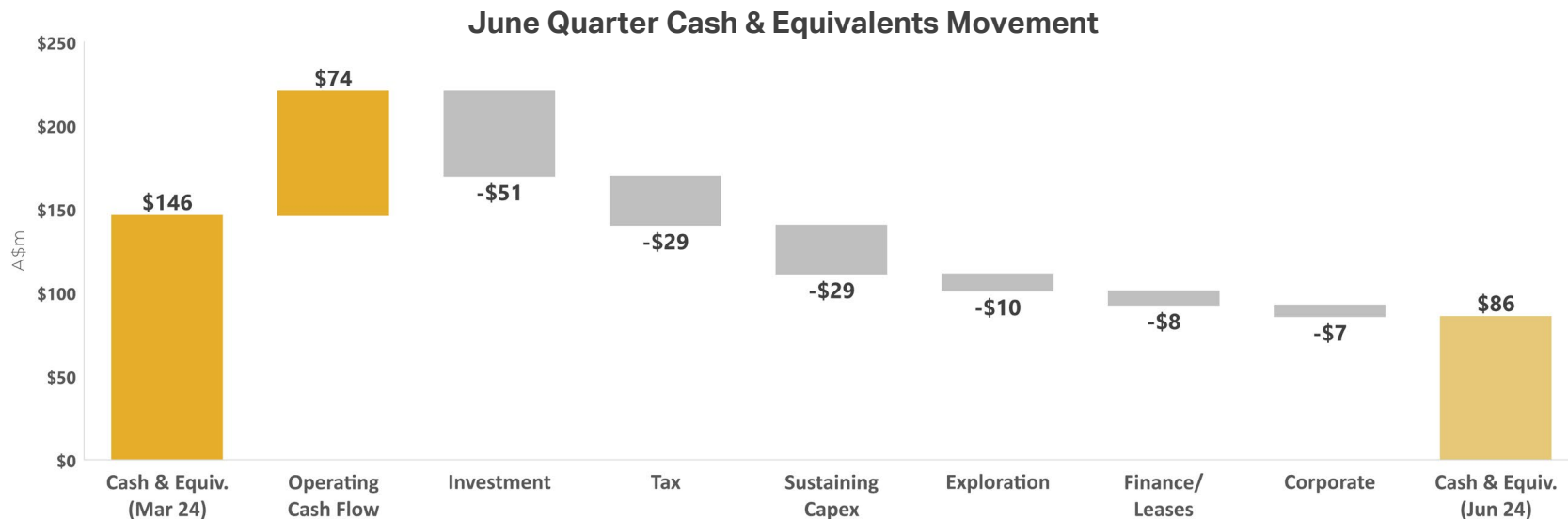
- Fully staffed for higher mining rate
- MACA now owned by Thiess – Tier 1 global contractor, with greater management systems and capabilities
- Significant leadership changes throughout mining operations



# June Quarter Financial Summary

## Stable Balance Sheet Despite Rain Impact

- Cash and equivalents of **\$86M** on 30 June 2024<sup>1</sup> following investment in listed securities and tax payment
- Free cash outflow of **\$9.7M** during the quarter before investment in listed securities & after tax payments
- Listed Investments valued at **\$478.4M** on 30 June 2024<sup>2</sup>



# Gold Road Production & Guidance

## Gruyere 2024 Calendar Year

Gruyere (100% basis)	Unit	Jun 2024 Qtr	Mar 2024 Qtr	CY2024
Ore milled	kt	2,082	1,938	4,020
Head Grade	g/t	1.04	1.09	1.06
Recovery	%	90.6	92.7	91.6
Gold Produced*	oz	<b>62,535</b>	<b>64,323</b>	<b>126,858</b>
<b>Gold Road **</b>				
Gold Sold	oz	31,216	32,325	63,542
Average Sales Price	A\$/oz	3,532	3,137	3,331
Cash Cost	A\$/oz	1,246	1,090	1,167
<b>All-in Sustaining Costs</b>	<b>A\$/oz</b>	<b>2,441</b>	<b>2,194</b>	<b>2,316</b>

See ASX announcement dated 31 July 2024

100% basis unless otherwise stated

#Gold Road operates to a calendar financial year. \* Gold produced is after GIC adjustment

\*\*Attributable to Gold Road. Cost per ounce reported against gold ounces produced during the quarter and either sold or held as dore/bullion during the quarter.

Refer to Gold Road's quarterly reports. Following the protracted rain event in March, Gold Road guides annual production at the lower end of the production range presented above.

### 2024 CY Production Guidance



- Revised 290,000 – 305,000 ounces
- Original 300,000 – 335,000 ounces
- Impacted by rain event
- Revised range overlaps with original guidance

### 2024 Attributable AISC Guidance



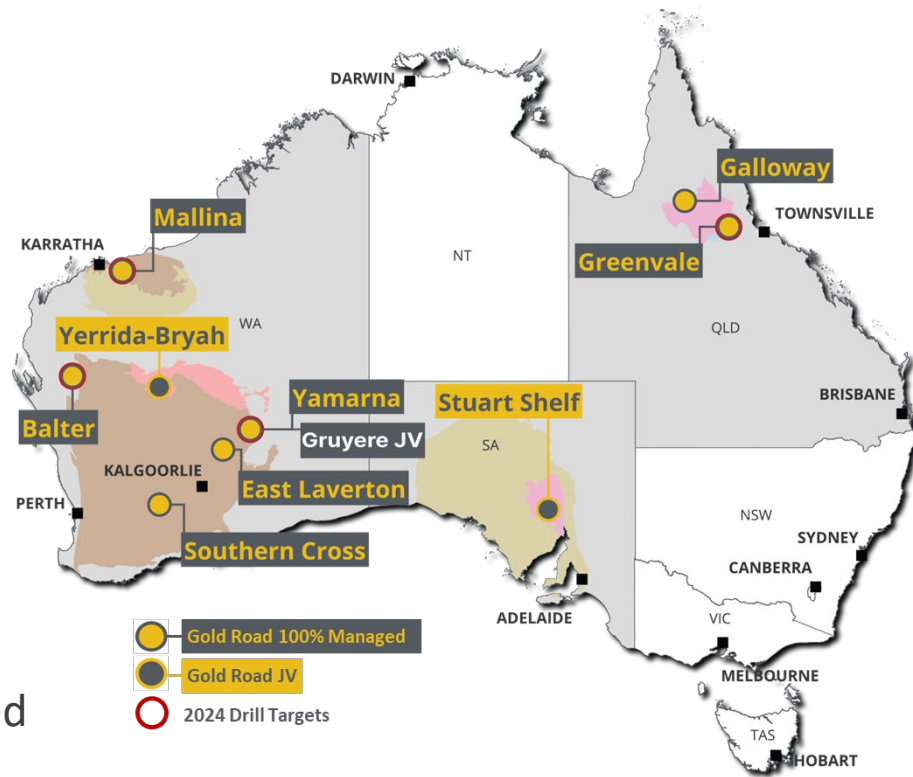
- Revised A\$2,050 – A\$2,200/oz
- Original A\$1,900 – A\$2,050/oz
- Reduced gold production increases AISC \$/oz
- Higher gold royalties from higher gold price
- Higher susex – TSF material conditioning
- Non-cash: Changes to mining plan and stockpile processing (arising from rain event)



# Discovery

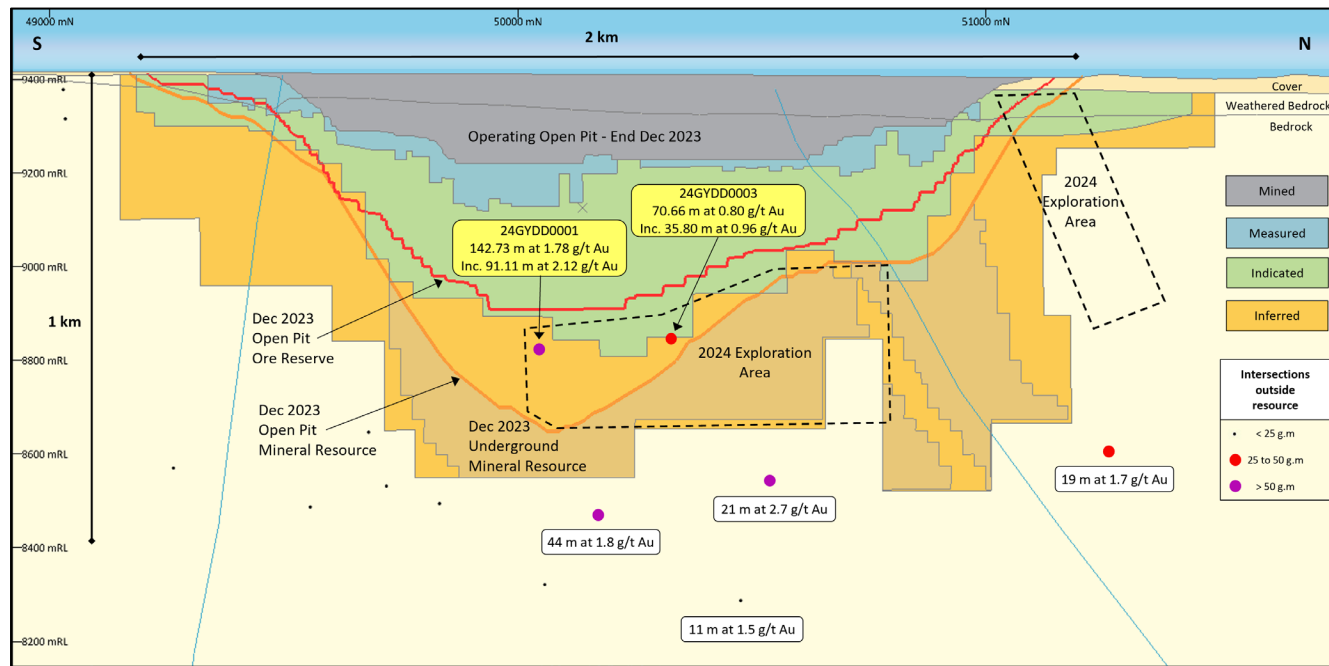
## Exploration Strategy

- Develop resources discovered by Gold Road within our tenements
- Discover gold deposits that can be developed as standalone mining operations across our Australia-wide portfolio
- **Gruyere JV (50%)**  
Drilling below pit returning excellent results
- **Yamarna Mine Readiness Project (100%)**  
Gilmour resource definition drilling progressed
- **Regional Projects (100%)**  
Fieldwork underway across most projects



# Gruyere 2024 Exploration

## Drilling Beneath Current Ore Reserves

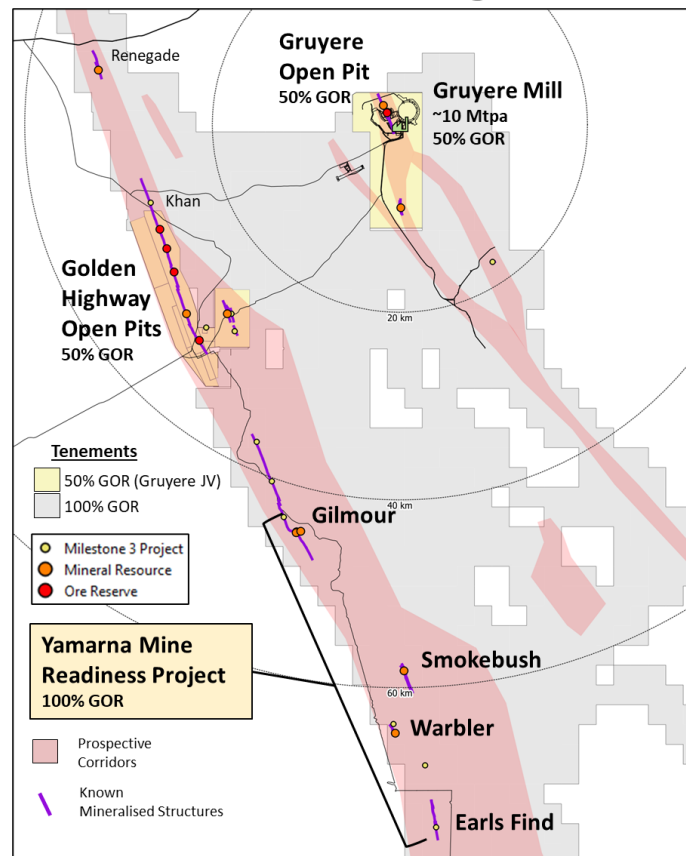


- 142.73 m at 1.78 g/t Au from 600.27 m, inc. 91.11 m at 2.12 g/t Au from 650.25 m (visible gold noted)
- 70.66 m at 0.80 g/t Au from 652.74 m, inc. 35.80 m at 0.96 g/t Au from 681.00 m

# Yamarna Mine Readiness Project

## Advancing Toward Mining

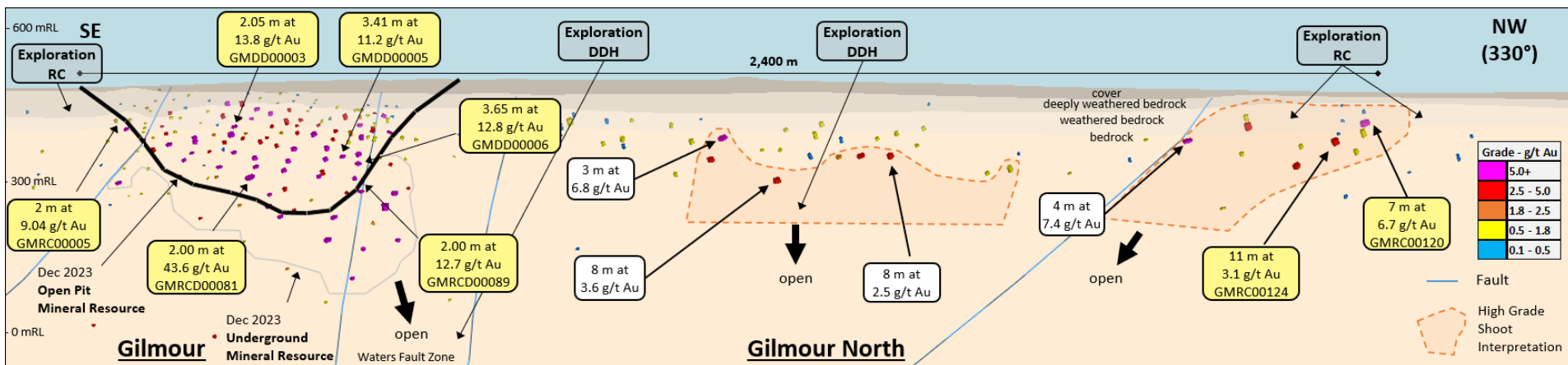
- Continuing the development 100% owned Yamarna assets  
**Mineral Resources - 6.4 Mt at 2.44 g/t Au for 0.51 Moz**
- Ore Reserve definition drilling program progressed at the Gilmour (0.3 Moz at 3.28 g/t Au Mineral Resource)
- Permitting and Native Title negotiations underway
- Technical studies progressing
- Targeting mine readiness in 2026
- Pipeline of resources continuing from Gilmour



Location of Gruyere Mill in relation to Yamarna Mine Readiness Project

# Gilmour New Results

- Several excellent results returned from Gilmour reserve definition drilling
- Drilling also testing strike and plunge extensions with encouraging results returned at Gilmour North
- Depth/plunge extensions to known ore shoots remain open
- Assay results pending and additional drilling is planned for the latter part of this year



Gilmour & Gilmour North Long Section (looking west) showing selected recent and previous assay results

# Discovery Regional Projects

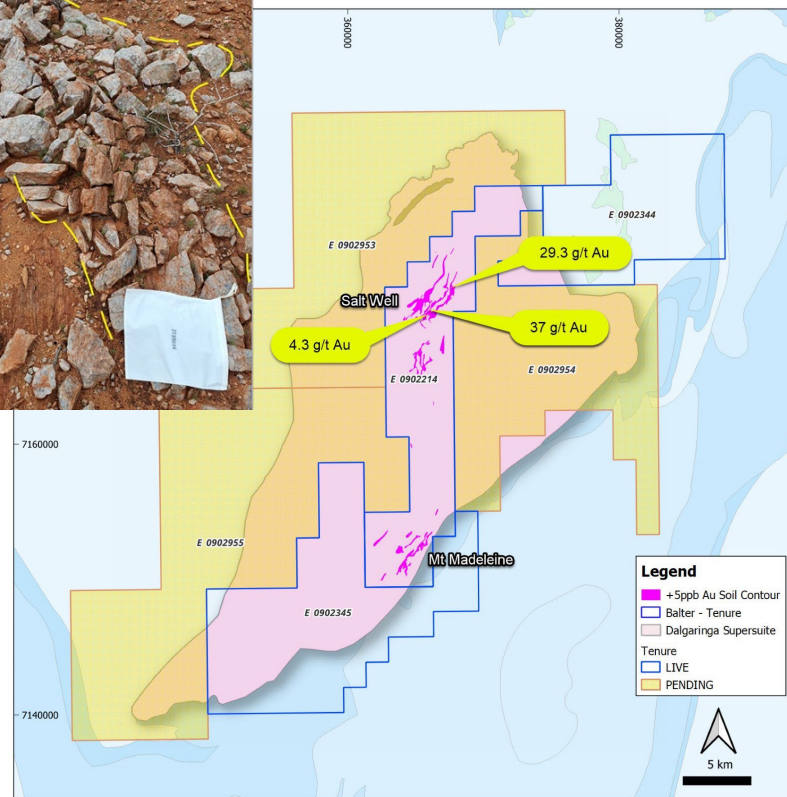
## Toward the next Discovery

- Boots-on-ground work including mapping, rock chip sampling and soil sampling.
- Exceptional rock chip results of 37 g/t Au at Balter (WA) and 53.7 g/t Au at Galloway (Qld)
- Drilling planned for Mallina, Balter (Salt Well), and Greenvale (Breakaway and Graceland)

A photo of a multistage breccia at Galloway Project that assayed 53.6 g/t Au



Outcrop at Salt Well, Balter Project that returned 37 g/t Au



A map of the Balter Project showing > 5 ppb gold in soil anomalies at Salt Well and Mt Madeline and recently returned rock chips



GOLD  
ROAD  
RESOURCES

See ASX announcement  
dated 31 July 2024

# JUNE QUARTER SUMMARY

## Production



**Challenging H1 2024 – rain impacts**

**Recovery mode for a much stronger 2025**

**Long Mine Life at Gruyere to at least 2032**

## Growth



**Progressing Yamarna Mine Readiness**

**Multiple encouraging early-stage exploration projects**

**Investment portfolio market value ~\$478M\***

**Strategic Investment in De Grey Mining**

## A Strong Business



**Cash and equivalents of \$86M**

**Debt Free, Hedge Free**



# ► Appendices

- Competent Persons Statements
- Mineral Resource Statement
- Ore Reserve Statement



# Competent Persons Statement

## Exploration Results

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The information in this report which relates to Exploration Results is based on information compiled by Dr Mark Lindsay, General Manager - Discovery. Dr Lindsay is an employee of Gold Road, and a Member of the Australasian Institute of Geoscientists (MAIG 3002). Dr Lindsay is a holder of Gold Road Performance Rights.

Dr Lindsay 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". Dr Lindsay 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

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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

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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

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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)
<b>Gruyere JV Mineral Resources</b>						
Gruyere OP Total	<b>123.12</b>	<b>1.32</b>	<b>5.22</b>	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	<b>15.51</b>	<b>1.43</b>	<b>0.71</b>	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	<b>0.24</b>	<b>13.05</b>	<b>0.10</b>	<b>0.12</b>	<b>13.05</b>	<b>0.05</b>
Measured	-	-	-	-	-	-
Indicated	-	-	-	-	-	-
Measured and Indicated	-	-	-	-	-	-
Inferred	0.24	13.05	0.10	0.12	13.05	0.05
<b>Total Gruyere JV</b>	<b>138.87</b>	<b>1.35</b>	<b>6.04</b>	<b>69.44</b>	<b>1.35</b>	<b>3.02</b>

# 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
<b>Total Gruyere Underground</b>	<b>21.60</b>	<b>1.41</b>	<b>0.98</b>

# 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
<b>Total Gold Road 100% Owned</b>	<b>6.45</b>	<b>2.44</b>	<b>0.51</b>
Measured	-	-	-
Indicated	0.65	6.55	0.14
Measured and Indicated	0.65	6.55	0.14
Inferred	5.80	1.98	0.37
<b>Total Gold Road Attributable (50% &amp; 100% owned)</b>	<b>97.49</b>	<b>1.44</b>	<b>4.50</b>
Measured	10.16	1.11	0.36
Indicated	47.15	1.44	2.18
Measured and Indicated	<b>57.31</b>	<b>1.38</b>	<b>2.54</b>
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)
<b>Gruyere OP Total</b>	<b>84.52</b>	<b>1.24</b>	<b>3.38</b>	<b>42.26</b>	<b>1.24</b>	<b>1.69</b>
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
<b>Golden Highway Total</b>	<b>6.96</b>	<b>1.29</b>	<b>0.29</b>	<b>3.48</b>	<b>1.29</b>	<b>0.14</b>
Proved	-	-	-	-	-	-
Probable	6.96	1.29	0.29	3.48	1.29	0.14
<b>Total Gruyere JV</b>	<b>91.48</b>	<b>1.25</b>	<b>3.67</b>	<b>45.74</b>	<b>1.25</b>	<b>1.83</b>
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

## 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 stope 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 stope 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 stope 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