

4 April 2025

Company Announcements Platform  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam

**Correction to Australian Roadshow Investor Presentation – April 2025**

Gold Road Resources (ASX: GOR) provides the following corrections to page 6 of the ASX announcement “Australian Roadshow Investor Presentation - 2 April 2025”. The corrections are:

- Underground Inferred resource of 0.76 Moz (50% basis); and
- Footnote 4: See ASX announcement dated 23 January 2025 “2024 Annual Mineral Resource and Ore Reserve Statement”.

This release has been authorised by Duncan Gibbs, Managing Director and CEO.

Yours faithfully  
**Gold Road Resources Limited**

**Julie Jones**  
**Joint 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**

Julie Jones

**General Counsel &**

**Joint Company Secretary**

Keely Woodward

**Joint Company Secretary**

**CONTACT DETAILS**

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# Gold Road Portfolio

Portfolio focused on Sustainable Value Creation for Gold Road Shareholders

Gruyere Joint Venture (50%)	Gruyere OP and Golden Highway	<ul style="list-style-type: none"><li>One of the largest Australian gold mine; Open pit reserve life until 2032<sup>5</sup></li><li>CY25 guidance: <b>325-355 koz; \$2,400-2,600/oz AISC</b><sup>5</sup></li><li>Gruyere Open Pit resource of <b>6.05 Moz</b> Resource (100% basis)<sup>5</sup></li><li>Golden Highway resources of <b>0.96 Moz</b> (100% basis)<sup>5</sup>, flexible start from 2027<sup>5</sup></li></ul>
	Gruyere Underground	<ul style="list-style-type: none"><li>Scoping study being finalised<sup>1</sup></li><li>Underground Inferred resource of 0.76 Moz (50% basis)<sup>4</sup></li><li>18 month, 60,000m drill program, with 4-5 rigs underway<sup>1</sup></li><li>Initial drill results confirm extension at depth<sup>1</sup></li></ul>
GFI Royalty & Yamarna (100%)	1.5% NSR Royalty	<ul style="list-style-type: none"><li>Uncapped <b>1.5% NSR</b> over GFI 50% share of Gruyere production<sup>7</sup></li><li>Expected to commence in <b>2026</b>; Trigger = &gt;2 Moz cumulative production<sup>7</sup></li></ul>
	Yamarna Mine	<ul style="list-style-type: none"><li>Gilmour PFS<sup>2</sup>: ~\$231-354 million NPV; 5yr life; ~50 kozpa; ~276 koz resource; with further infill and extension drilling; flexible start from ~2026<sup>2</sup></li></ul>
Growth & Investment	Balance Sheet & Investments	<ul style="list-style-type: none"><li><b>\$174 million</b><sup>10</sup> cash and equivalents; Nil debt drawn; \$300 million debt facilities available; Unhedged<sup>8</sup></li><li>Consistent dividends paid. Franking credits of ~\$150 million<sup>10</sup></li><li>De Grey stake value of ~\$898 million<sup>3</sup>; significant shareholder value creation</li></ul>
	Exploration Portfolio	National Portfolio: Western Australia, South Australia, Queensland

<sup>1</sup> See ASX announcement dated 28 March 2025 "Gruyere Underground Initial Drilling Results"

<sup>2</sup> See ASX announcement dated 20 January 2025 "Gilmour Gold Project PFS & Maiden Ore Reserve" cautionary statement and forward-looking statement on pages 1, 2 and 10

<sup>3</sup> Based on mark to market value of listed investments as at 28 March 2025

<sup>4</sup> See ASX announcement dated 23 January 2025 "2024 Annual Mineral Resource and Ore Reserve Statement"

<sup>5</sup> See ASX announcement dated 28 January 2025 "Gruyere Guidance, Outlook and Growth"

<sup>6</sup> See ASX announcement dated 23 January 2025 "2024 Annual Mineral Resource and Ore Reserve Statement"

<sup>7</sup> See ASX announcements dated 7 November 2016 "Gruyere Gold Project to be developed in JV with Gold Fields" and 31 March 2025 "2024 Annual Report"

<sup>8</sup> See ASX announcement dated 29 January 2025 "December 2024 Quarterly Report"

<sup>9</sup> Cash & Equivalents (as at 31 December 2024) represents Cash, Bullion, and Doré

<sup>10</sup> See ASX announcement dated 21 February 2025 "2024 Annual Financial Results"

