

ASX Announcement 25 September 2017



Gruyere Gold Project Development Update

Highlights

- Mining contract tenders shortlisted
- ACJV concrete works at process plant site commenced
- Fabrication of the steel plates for the CIL tanks underway
- MACA earthworks contract progressing well
- Microwave communications link to Gruyere completed
- Gruyere Village commissioning completed and officially opened

CONTACT DETAILS

Gold Road Resources Ltd Level 2, 26 Colin St West Perth WA 6005 www.goldroad.com.au perth@goldroad.com.au T +61 8 9200 1600

Gold Fields

ASX Code GOR

Level 5, 50 Colin St West Perth WA 6005 www.goldfields.com

T +61 8 9211 9203 JSE:GFI NYSE: GFI

Gold Road Resources Limited (**Gold Road**) and Gruyere Mining Company Pty Ltd, a member of the Gold Fields Limited group (**Gold Fields**) are pleased to provide an update on the development activities at the Gruyere Gold Project (the **Project**), a 50:50 Joint Venture with Gold Fields, to form the Gruyere Joint Venture, managed by Gruyere Management Pty Ltd a wholly owned subsidiary of Gold Fields.



Gruyere Project Director, Sim Lau said: "We are pleased with the development of the Project which remains on schedule and on budget. The Project team are working closely with the major contractors to continue to achieve the Project construction milestones and delivering first gold in early 2019."

Mining Contract

The Project team has evaluated the submissions from all the tenderers for the mining services contract and shortlisted three tenderers. Award of the mining services contract is expected in the December 2017 quarter. Mobilisation of the successful mining contractor is scheduled for Q1 2018.

EPC

During the quarter, the engineering, procurement and construction (EPC) contractor, Amec Foster Wheeler Civmec joint venture (ACJV) mobilised their construction crew to Gruyere, set up their temporary offices and workshops and commenced the detailed excavation works, formwork and rebar installation in the process plant area. The concrete batch plant has been commissioned and first concrete pour in the carbon-in-leach (CIL) area is underway.

In the same period, ACJV commenced the fabrication of the steel plate for the CIL tanks which are the first of the major components required for the process plant construction. The first steel cut for the CIL tanks was initiated by the WA Premier, Mark McGowan, when he joined repesentatives from Gold Road and Gold Fields on a tour of Civmec's Henderson facility in early August.







Newly installed Concrete Batch Plant



First steel cut for Gruyere - from left to right: Ian Murray- Gold Road, WA Premier Mark McGowan, Stuart Mathews – Gold Fields, Nick Holland – Gold Fields and Justin Osborne – Gold Road

The FL Schmidt Ball Mill components being off-loaded in Fremantle. These components will be transported to Gruyere in early 2018.







Bulk Earthworks

MACA continued the development of the Gruyere airstrip which is located adjacent to the Gruyere Village. Upon completion and commissioning, the airstrip will have the capacity to land up to 100 seater aircraft. Construction of the Gruyere main access road is on schedule and expected to be open for use in the December 2017 quarter.

Mining of the Gruyere open pit is on schedule with MACA commencing the clearing for the Stage 1 Pit. To support the mining operations, the clearing for the Tailings Storage Facility (**TSF**) has now been completed. The next phase of works will be building the TSF embankment walls with material extracted early from the open pit.

MACA has commenced initial construction works for the installation of the production and monitoring bores for the Yeo borefield. To date eight production bores have been completed with the remaining 24 bores scheduled for construction over the December 2017 quarter. The Yeo borefield is a joint construction project between MACA and ACJV.



Gruyere Airstrip and Village



Gruyere Stage 1 pit clearing







Aerial view of cleared TSF

Communications

CorpCloud have completed the installation and provisioning of the dedicated microwave link. The microwave link will provide highly reliable voice and data services throughout the construction site to meet Project and operational requirements, and the Gruyere Village to provide connectivity for the workforce to family and friends.

Gruyere Village

Commissioning of the Gruyere Village's 648 rooms, offices and recreational facilities was completed in July 2017. The Hon. Bill Johnston, Minister for Mines and Petroleum, paid a visit in early August to view the progress of the Project and celebrate the completion of the Gruyere Village. Harvey Murray, on behalf of the Yilka people, welcomed the Minister to country, and along with representatives from Gold Road and Gold Fields commemorated the occasion with the planting of native trees.



From left to right: Harvey Murray, Stuart Mathews, Hon Bill Johnston and Ian Murray







Completed Gruyere Village

Community

Gold Road and Gold Fields congratulate the Yilka People and Sullivan Edwards families on the determination of native title to be made on country by the Federal Court on 27 September 2017. The determination is formal recognition of the rights and interests held by the traditional owners over the land on which the Gruyere Project is located. Both Gold Road and Gold Fields look forward to continuing to work with the combined native title holding group into the future.

For further information, please visit www.goldroad.com.au or contact:

Gold Road Resources

Ian Murray Managing Director & CEO

Tel: +61 8 9200 1600

Media and Broker Enquiries

Warrick Hazeldine whazeldine@canningspurple.com.au

Cannings Purple Tel: +61 417 944 616 **Gold Fields**

Stuart Mathews Executive Vice President: Australasia

Tel: + 61 8 9211 9203