ASX Announcement
09 July 2018

YAMARNA EXPLORATION UPDATE

Yamarna Project (100% Gold Road) Highlights

- **Drilling results from the Smokebush, Wanderrie and Tamerlane areas (Figure 1 and Table 1) have added impetus to the Gold Road strategy of discovering stand-alone economic deposits or groups of deposits at Yamarna.**
- **Smokebush** – Diamond and RC drilling adds strike length to the >1.3 kilometres of high-grade gold mineralisation hosted in a differentiated dolerite, with new intersections including:
  - **0.51 metres at 22.49 g/t Au from 157.50 metres** (18SMDD0006)[1] internal to 2.74 metres at 4.40 g/t Au from 156.61 metres at 0.1 g/t Au cut-off
  - **2 metres at 4.71 g/t Au from 61 metres** (18SMRC0006)
- **Wanderrie** – Diamond drilling confirms the existence of high-grade mineralised shear zones at the **Gilmour-Morello** Prospect at the south end of the 14 kilometre long Supergroup Trend. Best intersections include:
  - **10.53 metres at 4.19 g/t Au from 165 metres** and **7 metres at 2.24 g/t Au from 152 metres** (18WDDD0021)
- **Tamerlane** – Aircore drilling identifies eight kilometres of shear related gold anomalies ready for bedrock testing, between Wanderrie and the Golden Highway at Tamerlane.

Gruyere Joint Venture (50% Gold Road) Highlights

- **Golden Highway** – Pre-feasibility RC infill drilling on the **Montagne** Deposit confirms continuity of mineralisation, and identifies high-grade mineralisation and potential extensions, with best intersections including:
  - **4 metres at 51.29 g/t Au from 9 metres** (18ALRC0266) including 1 metre at 202.84 g/t Au from 9 metres
  - **19 metres at 5.16 g/t Au from 34 metres** (18ALRC0252) including 1 metre at 60.83 g/t Au from 37 metres and 1 metre at 19.88 g/t Au from 44 metres

ASX Code GOR

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Well-funded mid-tier gold development and exploration company, Gold Road Resources Limited (**Gold Road** or the **Company**) reports receipt of positive assay results from the ongoing 2018 exploration campaigns on the 100% Gold Road Yamarna Project and the 50% Gruyere Joint Venture (**Gruyere JV**). Additional high-grade gold mineralisation has been intersected at both the Smokebush and Wanderrie Camps, and new gold anomalies have been defined at Tamerlane. Infill drilling as part of Pre-Feasibility Studies on the Gruyere JV supports existing resource models as well as identifying potential for higher grade zones in the Montagne Deposit.

Gold Road Executive Director - Exploration & Growth Justin Osborne commented: *"As we approach the half way mark of our 2018 exploration programme we continue to make good progress with our strategy to test defined bedrock mineralisation in anticipation of resource definition drilling in 2019. Of the targets tested so far this year we are particularly encouraged by the continuity and consistent high-grade mineralisation emerging from Smokebush as well as the results at nearby Wanderrie. Assay results from recently completed diamond drilling at our high priority Ibanez target in Northern Yamarna are expected in coming weeks along with assays from several other exciting targets in Southern Yamarna."*

[1] Diamond and RC intersections reported at 0.5 g/t cut-off including up to 2 metres of samples below that cut-off, aircore intersections reported at 0.1 g/t cut-off including up to 4 metres of samples below that cut-off, unless otherwise stated. Refer Tables in Appendices for individual grades >10 g/t Au. All intersections reported uncut.

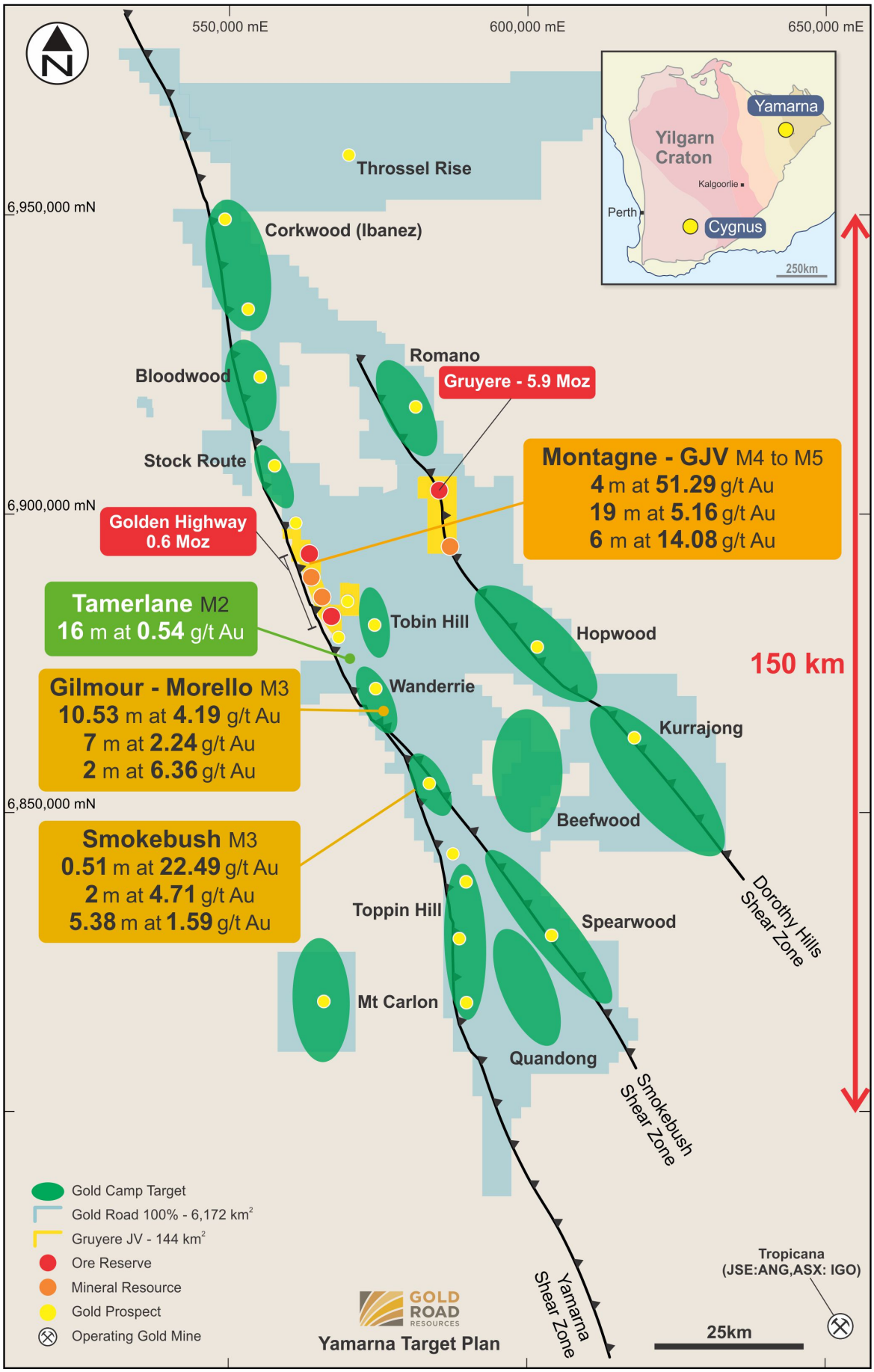

Figure 1: *Yamarna - selected diamond, RC and aircore drill intersections from Smokebush, Wanderrie, Tamerlane and Montagne. Refer Figure 2 for explanation of the Exploration Project Pipeline process and Milestones used by Gold Road for managing exploration success*

Table 1: *Selected diamond, RC and aircore drilling results by Project and/or Prospect and ranked by gram x metres.*
Milestone numbers relate to Gold Road's Exploration Project Pipeline process and Milestones (Figure 2) for managing exploration success.
M1 = Target generated, M2 = Anomaly generated, M3 = Target defined, M4 = Mineral Resource generated, M5 = Ore Reserve generated

Selected Bedrock Intersections by Project - Ranked by gram x metres

Project	Prospect	Hole ID	Length (m)	Au (g/t)	Gram x metre	From (m)	Exploration Milestone	Context	Comment	Strike Length	Spacing (mE by mN)
Yamarna											
Smokebush	Smokebush	18SMDD0006	0.51	22.49	11.5	157.50	M3 - Target Definition	Bedrock infill to determine mineralisation continuity and orientation	Results will allow conceptual geological modelling and economic evaluation as a decision gate on further definition drilling	>1.3 km	50 by 100
		18SMRC0006	2	4.71	9.4	61					
		18SMDD0002	5.38	1.59	8.6	147.03					
		18SMDD0002	2.49	2.32	5.8	172.90					
Wanderrie: Supergroup Trend >12 km Strike	Gilmour	18WDDD0021	10.53	4.19	44.1	165.00	M3 - Target Definition	Bedrock infill to determine mineralisation continuity and orientation	Results will allow conceptual geological modelling and economic evaluation as a decision gate on further definition drilling	>1.8 km	50 by 200
		18WDDD0021	7.00	2.24	15.7	152.00					
		18WDDD0021	2.00	6.36	12.7	139.00					
	Morello	18WDDD0019	1.20	10.95	13.1	86.70				>3.0 km	
	Clapton	18WDRC0171	2	5.59	11.2	163	M2 to M3 - Converted	First pass bedrock intersections	Open to north and south	>1.5 km	150 by N/A
Gruyere Joint Venture											
Golden Highway: >14 km Strike	Montagne	18ALRC0266	4	51.29	205.2	9	M4 to M5 - Conversion Process	Resource and Reserve Development for the Gruyere Mill in Construction	Grades and thicknesses returned as expected	>2.0 km	25 - 50 by 50
		18ALRC0252	19	5.16	98.0	34					
		18ALRC0267	6	14.08	84.5	90					
		18ALRC0250	13	2.70	35.1	41					
		18ALRC0275	7	4.48	31.4	40					

Selected Anomalous Intersections by Project - Ranked by gram x metres

Project	Prospect	Hole ID	Length (m)	Au (g/t)	Gram x metre	From (m)	Exploration Milestone	Context	Comment	Strike Length	Spacing (mE by mN)
Yamarna											
Tamerlane: >8 km Strike	Tamerlane	18TAAC0085	16	0.54	8.6	40	M2 - Anomaly Generation	Anomaly definition on Yamarna Shear trend between Wanderrie and Golden Highway	Main zone of anomalism on trend	>1.8 km	25 - 50 by 200 - 1,900
		18TAAC0085	8	0.50	4.0	64					
	Elvis	18TAAC0194	13	0.25	3.3	44			Southern extension of Elvis Granodiorite mineralisation	>7.5 km	
	Beck	18TAAC0156	12	0.14	1.7	40			North end of Wanderrie	>2.8 km	

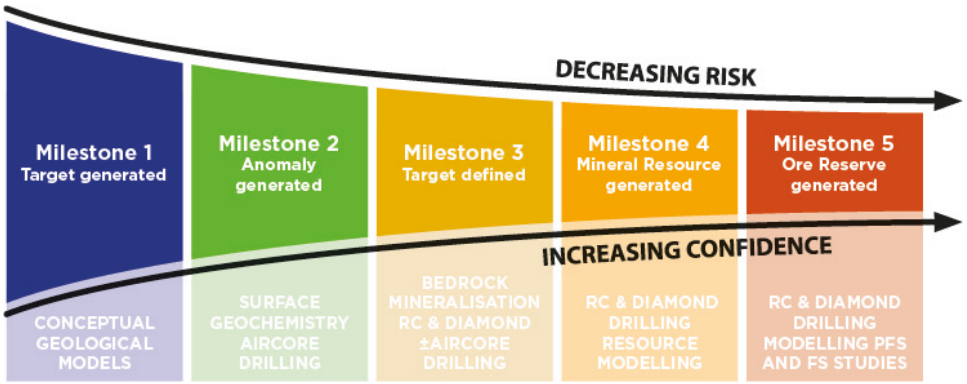

Figure 2: *Exploration Project Pipeline process and Milestones used by Gold Road for managing explorations success*

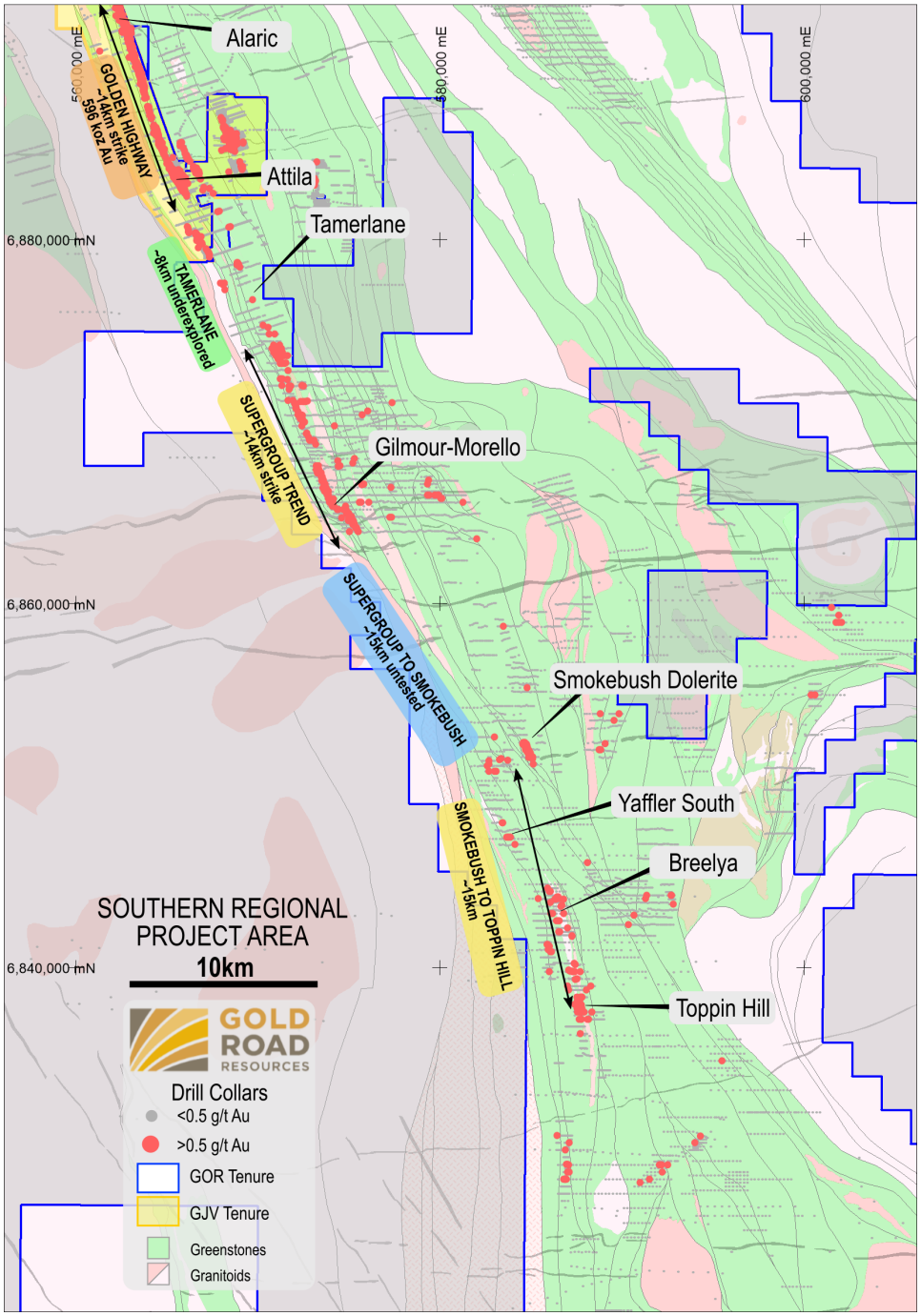

Figure 3: *Southern Yamarna area showing priority exploration areas in relation to the Golden Highway, the Supergroup Trend and the Smokebush Projects. Note extensive zone of continuous gold mineralisation in multiple locations, and lack of drilling between Smokebush and Supergroup Trend and at Tamerlane between the Golden Highway and the Supergroup Trend*

Yamarna Drilling Results (100% Gold Road)

Smokebush Camp – Milestone 3

A 13-hole RC and diamond programme designed to test strike and dip continuity and extensions to high-grade mineralisation intersected during 2014 and 2015 (Figures 4 and 5) has been completed at the Smokebush Dolerite prospect. The results reported here comprise four diamond holes for 1,088 metres and nine RC holes for 1,429 metres. The first two holes from the programme were reported earlier this year[2]. The new high-grade intersections adding to the previous results include:

- 0.51 metres at 22.49 g/t Au from 157.50 metres (18SMDD0006) internal to 2.74 metres at 4.40 g/t Au from 156.61 metres at 0.1 g/t Au cut-off
- 2 metres at 4.71 g/t Au from 61 metres (18SMRC0006)
- 5.38 metres at 1.59 g/t Au from 147.03 metres (18SMDD0002)

Gold mineralisation at Smokebush has been confirmed over a strike length of more than 1.3 kilometres and remains open both along strike and down-dip. The differentiated dolerite host rock is analogous to other dolerite hosted gold deposits in the Eastern Yilgarn, such as Cave Rocks (>500 koz gold) and Argo (>1.5 Moz gold) at St Ives in Kambalda. The highest gold grades occur in shear zones which intersect the most fractionated quartz rich zones of the dolerite host. The high iron content and brittle nature of the host unit provides a chemical and competency contrast ideal for classic lode style gold mineralisation to develop, and which comprises visible gold associated with quartz veining, and biotite-arsenopyrite ± pyrrhotite alteration at Smokebush.

Three diamond intersections with visible gold at Smokebush are of particular interest as they display the geological features described above and are interpreted to form a potential **continuous ore shoot** over at least a 250 metre strike length within the greater 1.3 kilometre strike of the identified shear zone. These intersections, illustrated in Figures 4 and 5, are listed from north to south as:

- **0.51 metres at 22.49 g/t Au**
- **6.76 metres at 31.13 g/t Au**
- **7.73 metres at 5.45 g/t Au,**

and include individual gold assays of 191.36, 50.83, 22.49, 13.10 and 10.34 g/t Au over varying lengths.

Gold Road is highly encouraged by the high-grade mineralisation and the emerging geological model at Smokebush. Detailed interpretation of the geology and structural controls is in progress. Follow-up drilling will commence in the second half of 2018 focussing on proving the continuity of the high-grade shoots and targeting down-dip extensions to mineralisation. The objective will be to define the mineralisation and the geological framework allowing more detailed infill drilling to promote the discovery of additional ore shoots within the prospective dolerite zones. If successful, this drilling will allow detailed geological modelling and economic assessment to support a possible resource drill out in 2019.

[2] ASX announcement dated 7 May 2018

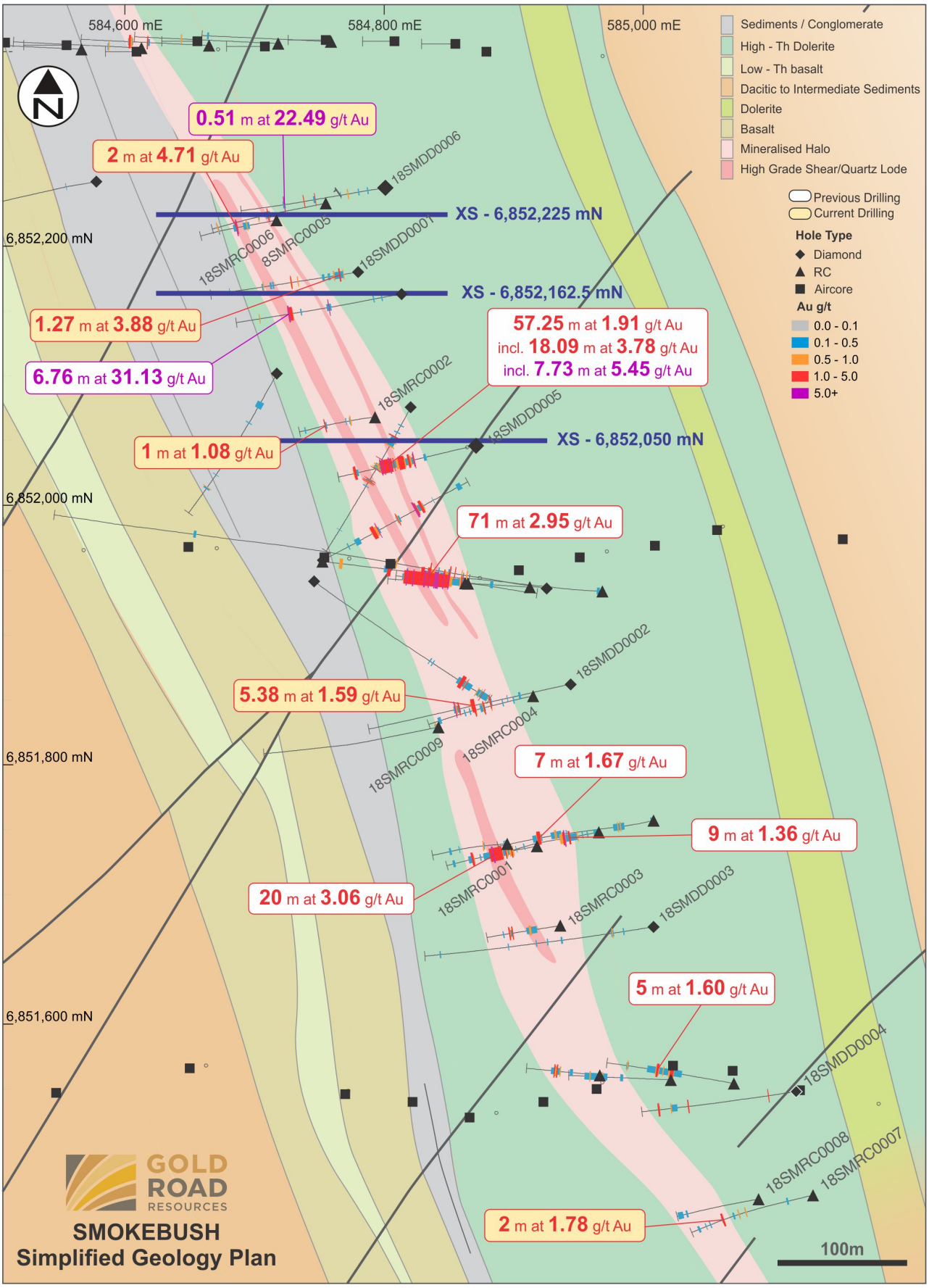

Figure 4: *Plan view of simplified interpreted geology at Smokebush showing selected intersections. New collars labelled. Cross section (**XS**) locations are marked to reference Figure 5. Note: 18SMDD0005 57.5 m at 1.91 g/t Au previously reported as 56.25 m at 1.95 g/t Au and 15SYRC0034 71 m at 2.95 g/t Au previously reported as 67 m at 3.07 g/t Au (both now reported at a 0.1 g/t cut-off including up to 4 metres of samples below that cut-off). Note: 18SMDD0005 7.73 m at 5.45 g/t Au geologically selected*

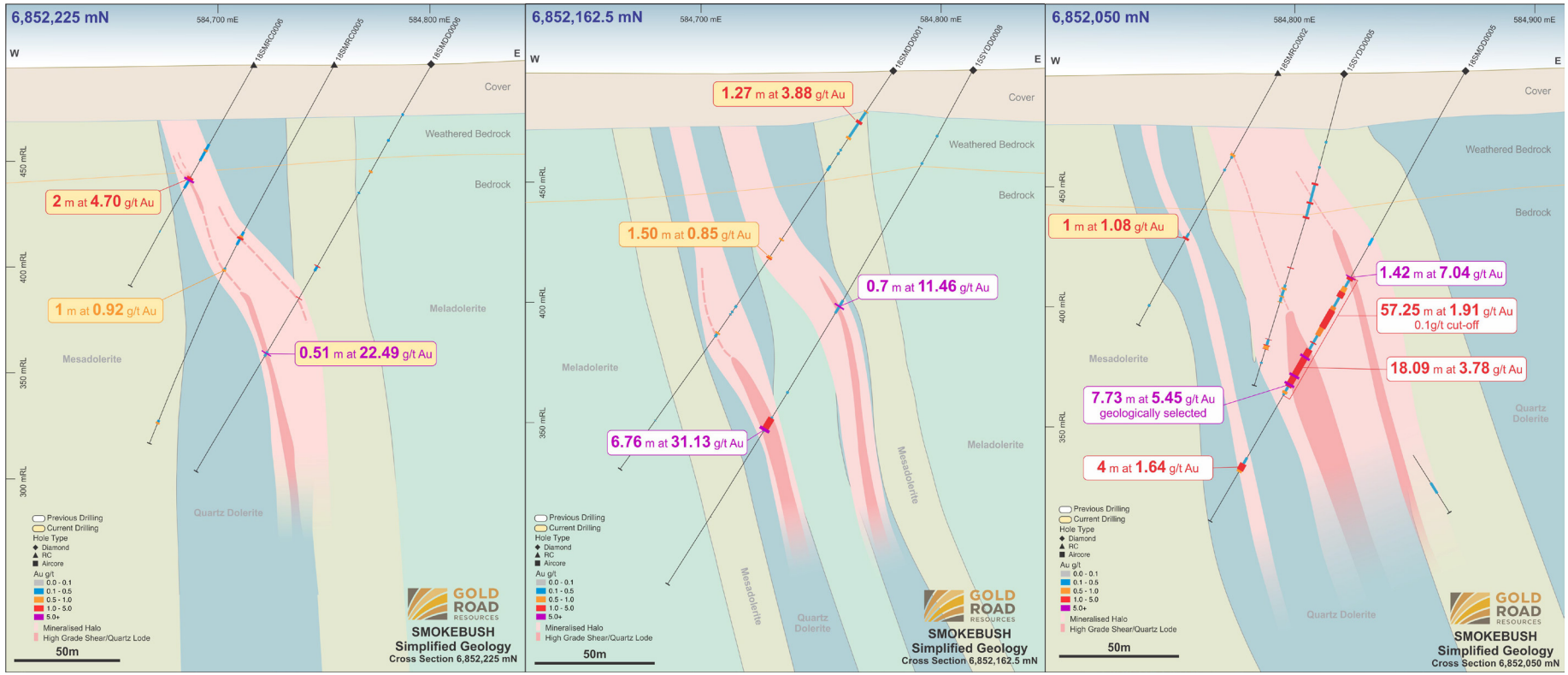

Figure 5: *Cross sections of the Smokebush Prospect showing interpreted geology and selected intersections – left to right shows sections across prospect from north to south*

Wanderrie Camp – Milestone 3

An infill drilling programme consisting of four diamond holes for 898.7 metres and 25 RC holes for 5,270 metres has been completed at the Wanderrie Camp testing the Gilmour-Morello, Satriani, Vai and Clapton prospects. The results for 22 RC holes and one diamond hole were reported in May this year[3]. Assays for all remaining holes have been returned (Figure 6) which include down-dip high-grade bedrock gold intersected in diamond drilling at Gilmour with best results as follows:

- **10.53 metres at 4.19 g/t Au from 165 metres** (18WDDD0021) including 1 metre at 18.46 g/t Au from 167 metres and 1 metre at 18.02 g/t Au from 172 metres
- **7 metres at 2.24 g/t Au from 152 metres** (18WDDD0021) including 1 metre at 9.12 g/t Au from 153 metres

The intersections in diamond drill hole 18WDDD0021 are located on the northern-most traverse (Figure 7) of the Gilmour Prospect, 200 metres north of high-grade results announced in May 2018. Mineralisation, including visible gold, is associated with narrow quartz veins and sericite-pyrite alteration in a substantial shear zone demonstrating a potential zone of high-grade mineralisation within the consistently mineralised Supergroup Trend.

One diamond and four RC intersections of particular interest at **Gilmore** consistently show the quartz-sericite-pyrite mineralisation style described above and are interpreted to form a continuous high-grade zone of an approximate 400 metre strike length. These intersections are highlighted in Figures 6 and 7 and from north to south include:

- **5 metres at 12.52 g/t Au**
- **10.53 metres at 4.19 g/t Au**
- **5 metres at 3.64 g/t Au**
- **4 metres at 3.38 g/t Au**
- **5 metres at 4.50 g/t Au**

Drilling to date demonstrates similar geology and mineralisation as observed along strike to the north at the Golden Highway, host to 600,000 ounces of gold (Figures 3 and 6). Follow-up drilling will be planned on completion of detailed interpretation and high level economic evaluation of results. Future drilling will be designed to test the continuity of, and strike extensions to, the currently defined zones. The aim will be to identify an area of mineralisation able to support possible resource drilling in 2019.

The RC drilling at **Clapton** comprised three RC holes for 784 metres drilled to follow-up Milestone 2 aircore anomalism intersected on a single traverse. All three holes intersected mineralisation with the best intersection of **2 metres at 5.59 g/t Au from 163 metres** in 18WDRC0171 occurring within a sequence of volcanic-derived sediments. Follow up work will be based on evaluation, ranking and prioritisation with other relevant targets.

[3] ASX announcement dated 7 May 2018

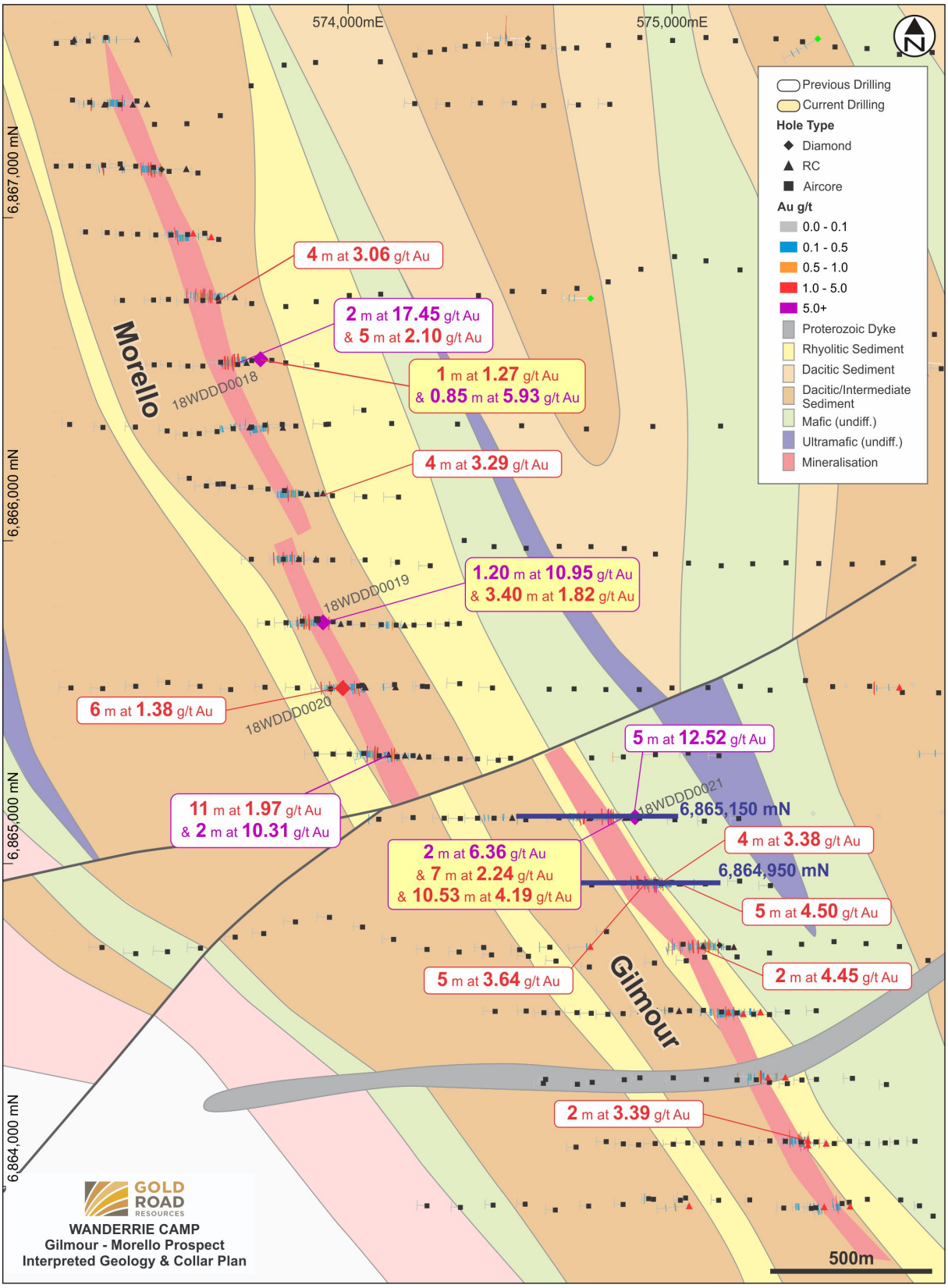

Figure 6: *Plan view of simplified interpreted geology at Gilmour-Morello showing selected intersections. New collars labelled. Cross section (**XS**) locations are marked to reference Figure 7*

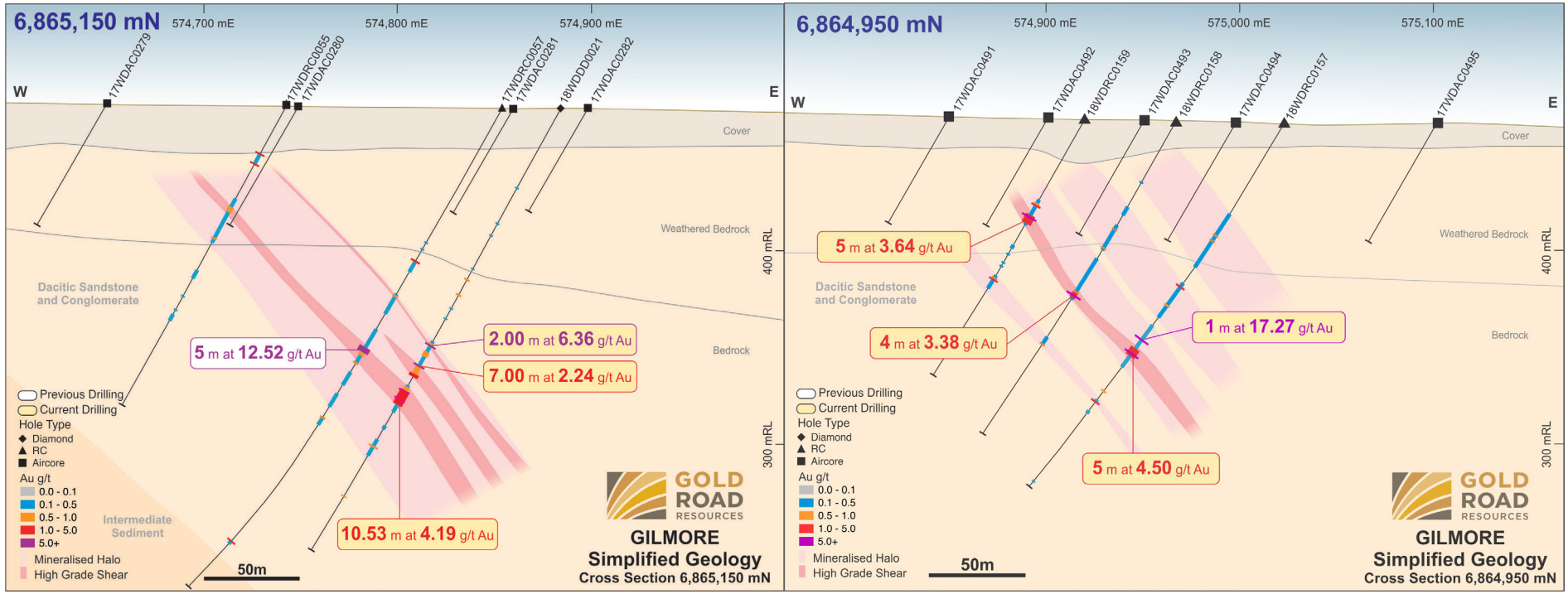

Figure 7: *Cross sections of the Gilmore Prospect showing interpreted geology and selected intersections – left to right shows sections across prospect from north to south (200 metres spaced)*

Tamerlane – Milestone 2

A 105 hole aircore programme has been completed for 5,860 metres targeting a 5.5 kilometre section of the eight kilometre strike extension of the Golden Highway (previously referred to as the Attila – Alaric Trend) to the north and the Supergroup Trend at the Wanderrie Camp to the south (Figure 3). Previous gold anomalism has been identified on two trends from historic aircore and RAB drilling (Figure 8). The current aircore programme has confirmed the continuity of these two anomalous trends that occur to the south of the Elvis Granodiorite prospect and to the north of Santana and Blackmore. Better intersections include:

- 16 metres at 0.54 g/t Au from 40 metres including 4 metres at 0.98 g/t Au from 40 metres (18TAAC0085)
- 4 metres at 0.65 g/t Au from 64 metres (18TAAC0085)

A programme of follow-up RC targeting bedrock mineralisation is in progress with assays pending.

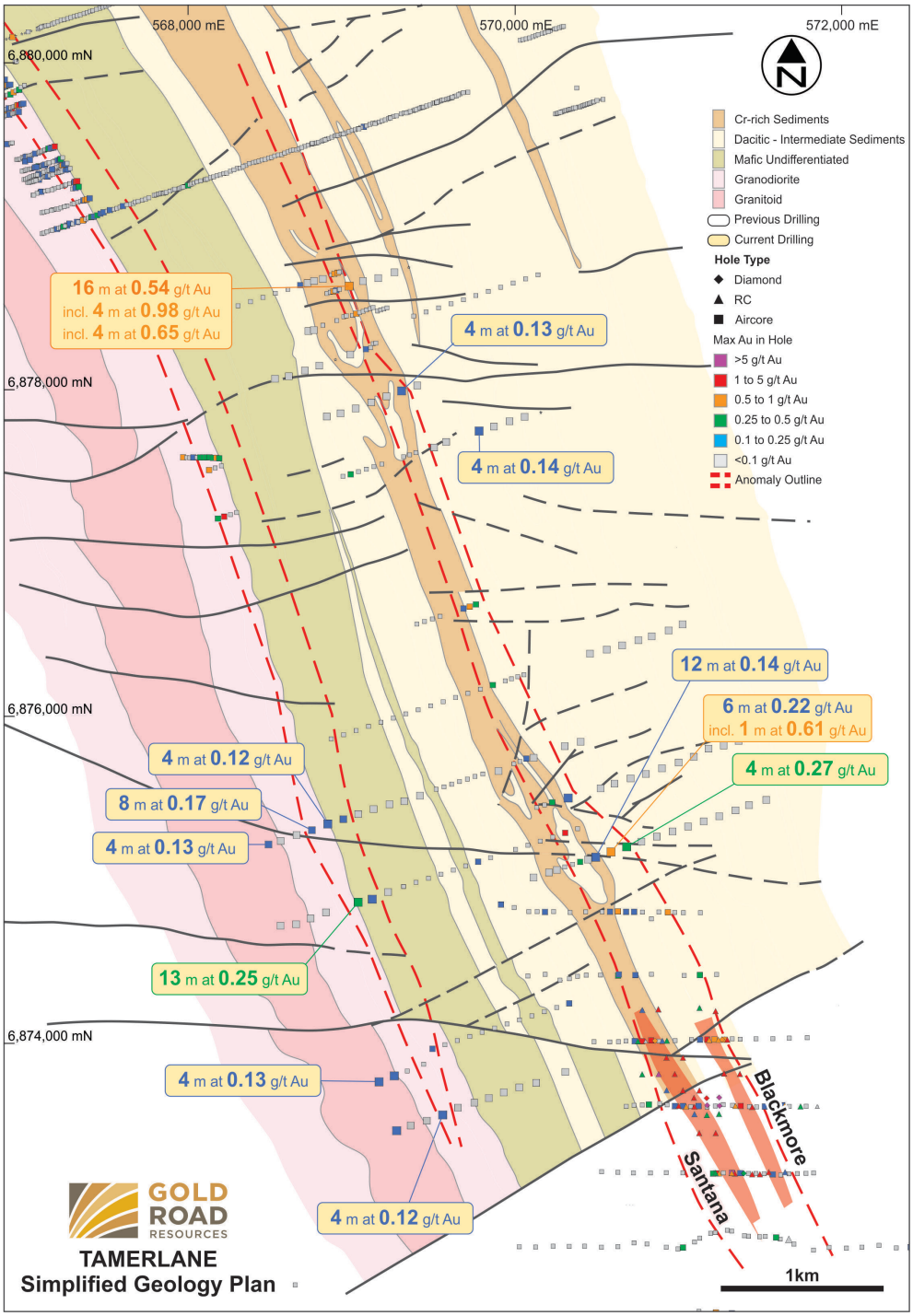

Figure 8: *Simplified geological plan of the Tamerlane area showing selected intersections. See Appendix for detailed collar location map*

Renegade (Northern Yamarna) – Milestone 2

Three RC holes were completed at Renegade (Northern Yamarna) for a total of 468 metres. The holes, drilled approximately 750 metres north of the existing close spaced drilling, were targeting potential extensions to the mineralised system based on regional targeting (Figure 9). The objective of the drilling was to define the location of the main mineralisation corridor, identifying possible extensions to the Renegade mineralisation, and provide geological information to support the Bloodwood Milestone 1 aircore programme (currently in progress).

The best result from the drilling was 1 metre at 0.54 g/t Au (18KNRC0027) and the main mineralised corridor was clearly defined by low level gold anomalism > 0.1 g/t Au in two of the holes. This project has been put on hold, with no further work planned for 2018.

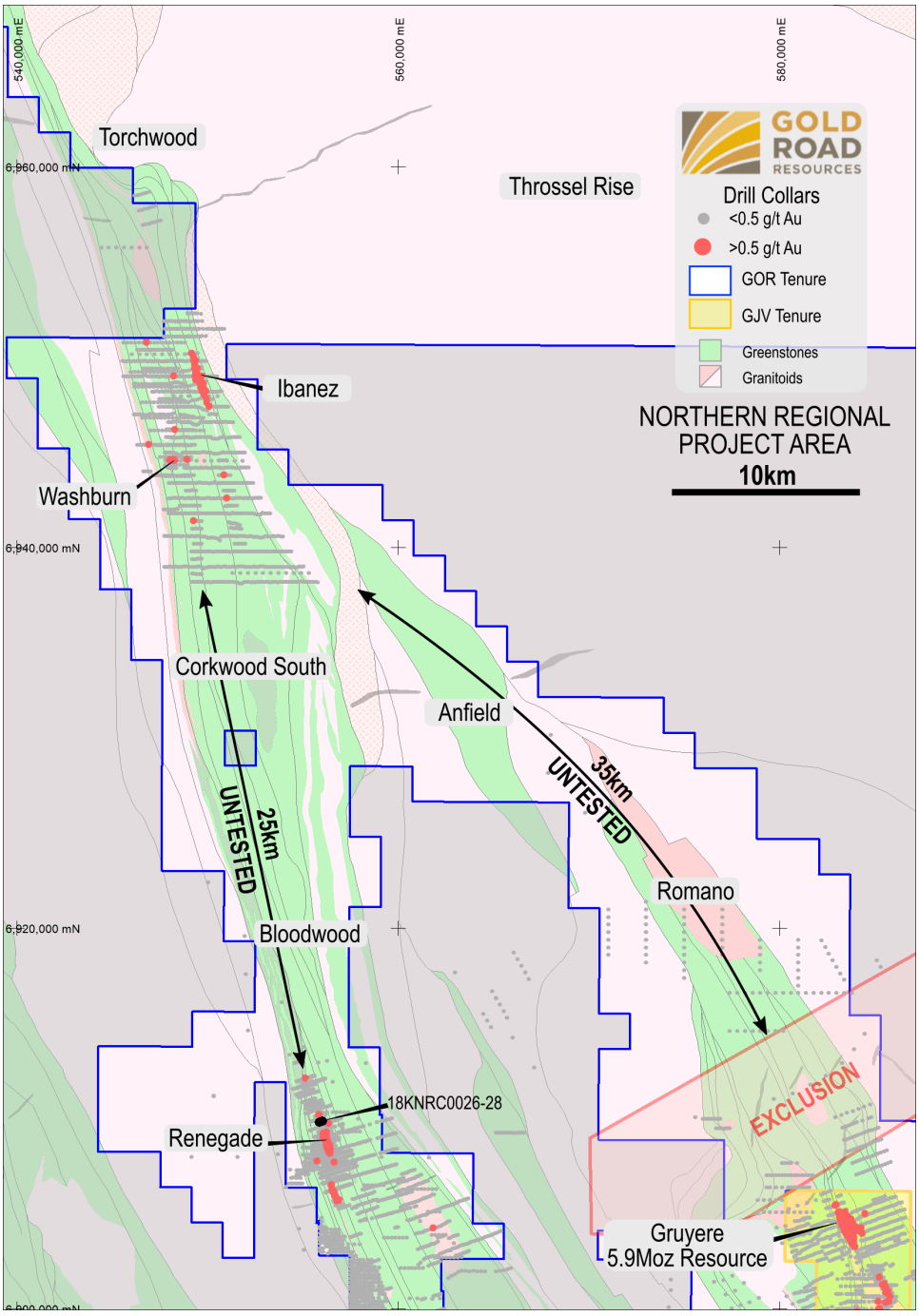

Figure 9: *Simplified geological plan of the Northern Yamarna area showing Renegade collar locations and the untested Bloodwood, Corkwood South and Romano areas*

Further work

Southern Yamarna

Work at both Smokebush and Wanderrie Camps, as described above, will focus on framework drilling programmes designed to allow detailed evaluation to support potential resource drill outs. Analysis of new drilling results and appropriate follow up planning will also be completed for:

- Tamerlane RC (potential Milestone 2 to Milestone 3 conversion)
- Toppin Hill and Breelya RC and diamond (Milestone 3 definition)
- Smokebush Regional, Kingston North and Cronos aircore (Milestone 1 and Milestone 2 programmes)

Northern Yamarna

Analysis of recent diamond drilling (three holes completed in June 2018) from the highly ranked Ibanez Target (Figure 9) will be the highest priority task for the northern exploration area. Results from this programme will facilitate an updated geological and structural interpretation, and high level economic assessment to guide planning for possible further framework drilling. Analysis of new drilling results and appropriate follow up planning will also be completed for:

- Bloodwood aircore (Milestone 1 programme currently underway) – untested area on the Yamarna Shear between Renegade and Ibanez
- Romano aircore (Milestone 1 programme to commence in third quarter 2018) - untested area on the Dorothy Hills Shear along strike from the 5.9 million ounce Gruyere deposit. This target has been awaiting approvals which have now been received
- Stock Route RC (potential Milestone 2 to Milestone 3 conversion)

Gruyere JV Drilling Results (50% Gold Road)

Montagne – Milestone 4

Definition RC drilling has been completed at Montagne with a programme comprising 32 drill holes for a total of 3,120 metres. The drill programme aimed to infill the December 2017 A$1,850 Resource[4] shell to a 25 metres East by 50 metres North spacing, providing sufficient confidence to support a Pre-feasibility Study from which to report a Maiden Ore Reserve in 2019.

All assays have been returned from the recent RC programme and confirm location, thickness and tenor of mineralisation consistent with the current 2018 Mineral Resource (highlights on Figure 10). One hole in particular returned a highly significant intersection of **4 metres at 51.29 g/t Au** (18ALRC0266), including **1 metre at 202.84 g/t Au** from 9 metres downhole (Figure 11).

Other significant intersections outside the 2017 A$1,850 Mineral Resource shell have the potential to drive a larger optimisation shell once the resource estimate is economically assessed, and include:

- **6 metres at 14.08 g/t Au** from 90 metres (18ALRC0267) (Figure 11)
- 7 metres at 4.48 g/t Au from 40 metres (18ALRC0275)

Further work

- Several RC holes have had additional diamond tails completed with assays pending
- An update to the geological model and estimation of the mineralisation is underway
- Pre-feasibility metallurgical, geotechnical studies and subsequent mine design work has been initiated

[4] ASX Announcement dated 21 February 2018

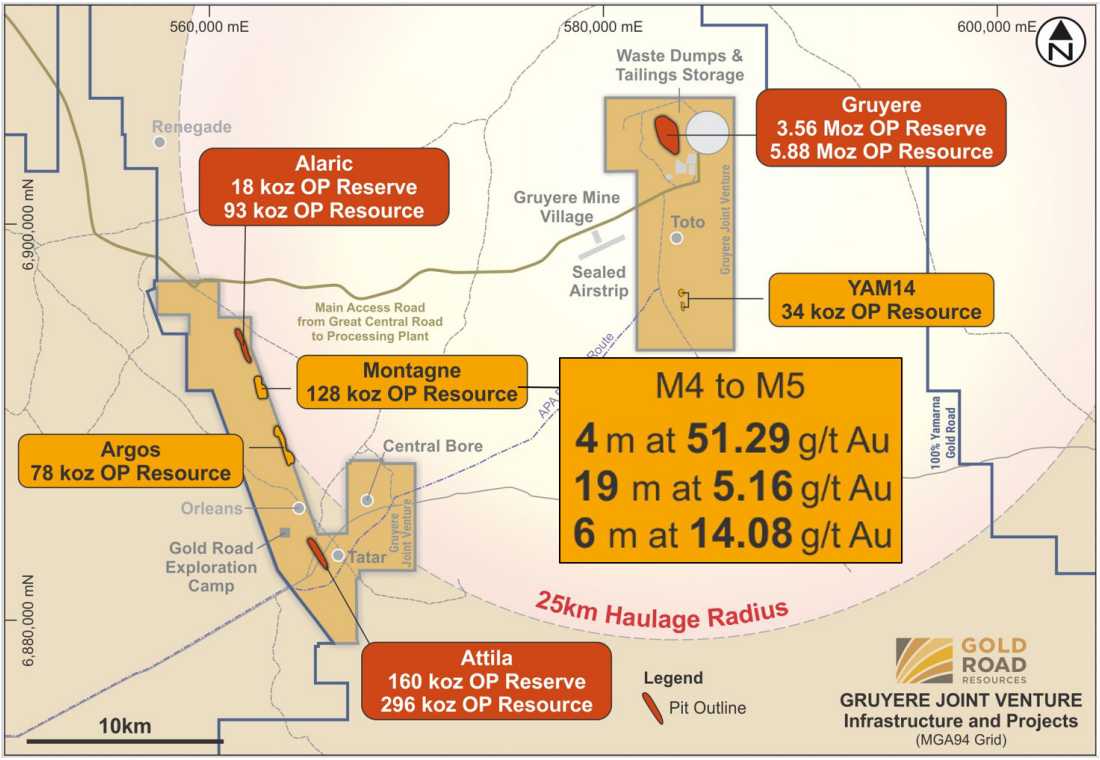

Figure 10: *Gruyere JV infrastructure plan showing Mineral Resource and Ore Reserve locations and selected new intercepts at Montagne. See Appendix for detailed collar location map*

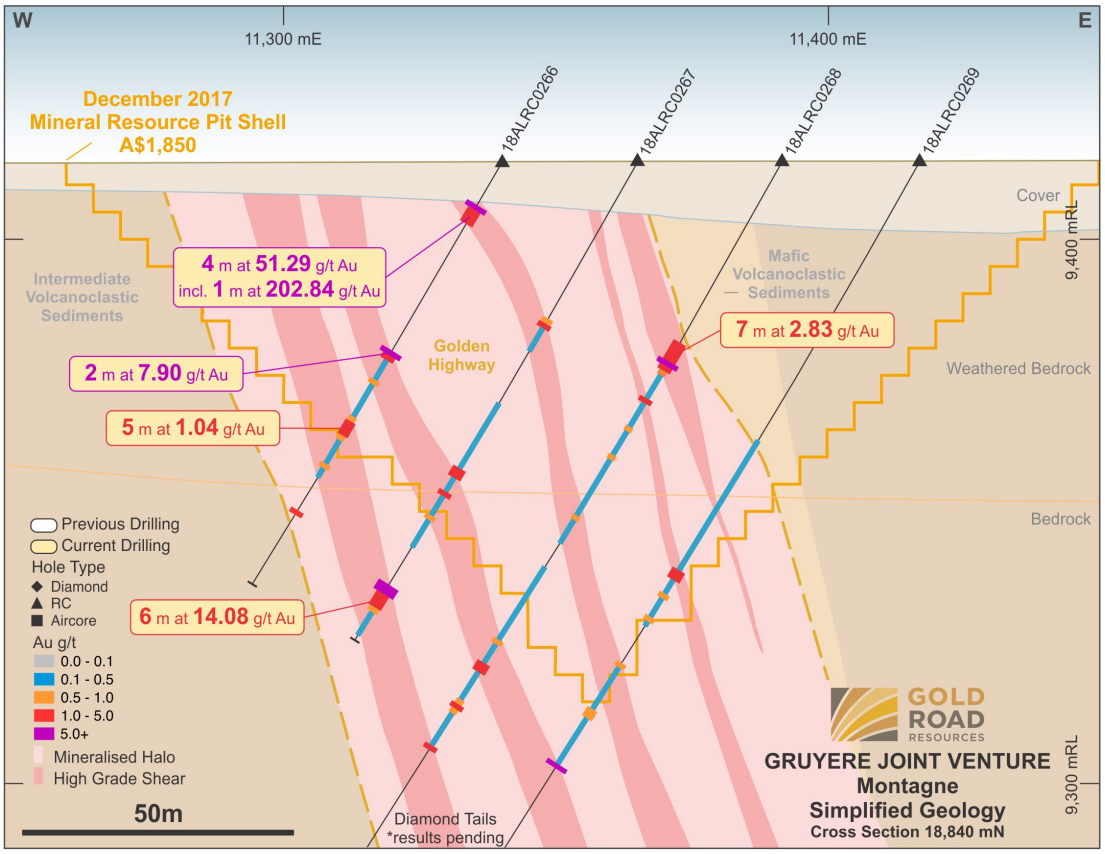

Figure 11: *Simplified geological cross-section 18,840 mN (local grid) at the Montagne Deposit, Golden Highway, Gruyere JV, showing significant intercepts, December 2017 $1,850 Resource shell and intersections outside the shell (13 m clipping)*

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About Gold Road

Gold Road is pioneering development of Australia's newest goldfield, the Yamarna Belt, 200 kilometres east of Laverton in Western Australia. The Company holds interests in tenements covering approximately 6,000 km^2 in the region, which is historically underexplored and highly prospective for gold mineralisation. In November 2016, Gold Road entered a 50:50 partnership with Gold Fields for the Gruyere Joint Venture covering 144 km^2.

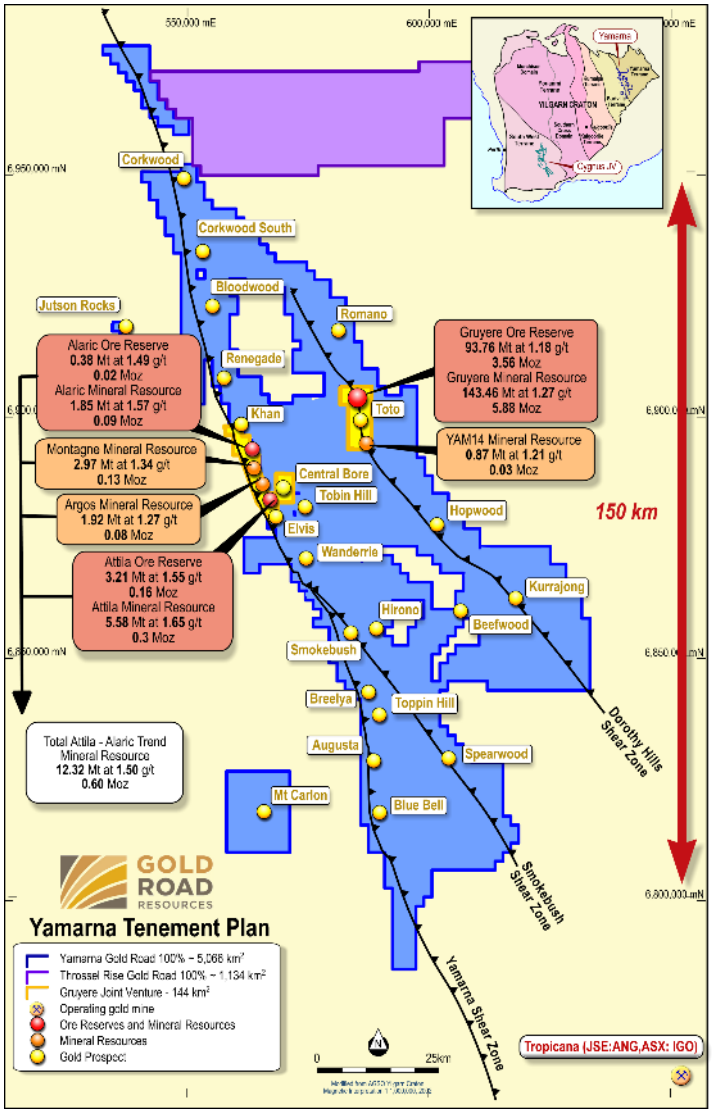
The Yamarna leases contain a gold resource of 6.5 million ounces, including 5.9 million ounces at the Gruyere deposit. All current Mineral Resources and Ore Reserves are contained within the Gruyere JV project areas, of which the Company owns 50%.

The Current Operational Plan for Gruyere indicates the Project's Ore Reserve supports an average annualised production of 270,000 ounces for at least 13 years. Construction is underway on the Project, with first gold pour scheduled for early in the June 2019 quarter.

Gold Road continues to explore for multi-million ounce discoveries on its 100%-owned Yamarna tenements, and additional high-value deposits to add mine life to the Gruyere JV.

The Company is focused on Unlocking the Potential of the Yamarna Belt and has developed an extensive exploration plan for 2018 focusing on new gold discoveries in the region.

In October 2017, Gold Road entered into two earn-in joint ventures with Cygnus Gold Ltd to initiate greenfields exploration in a new region of Western Australia. The initial joint venture projects, Wadderin and Lake Grace, cover an area of approximately 3,400 km^2 in the underexplored south-west Yilgarn of WA. In March 2018, a third, connecting project was added to the joint venture, Yandina, which covers an additional 1,727 km^2 of prospective ground.



Location and Geology of the Yamarna Tenements (plan view MGA Grid) showing Gold Road's 100% tenements (blue outline) and Gold Road-Gold Fields Gruyere JV tenements (yellow outline), Mineral Resources, Ore Reserves (100% basis) and main Exploration Projects.
Inset map shows location of Cygnus JV tenements.

Mineral Resource Estimate for the Yamarna Leases – December 2017

Project Name / Category	Gruyere Project Joint Venture - 100% basis			Gold Road - 50%		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere Total	**143.46**	**1.27**	**5.88**	**71.73**	**1.27**	**2.94**
Measured	14.06	1.16	0.53	7.03	1.16	0.26
Indicated	91.52	1.27	3.73	45.76	1.27	1.87
Measured and Indicated	**105.58**	**1.25**	**4.26**	**52.79**	**1.25**	**2.13**
Inferred	37.88	1.33	1.62	18.94	1.33	0.81
Attila + Alaric + Montagne + Argos + YAM14 Total	**13.19**	**1.48**	**0.63**	**6.59**	**1.48**	**0.31**
Measured	0.29	1.99	0.02	0.14	1.99	0.01
Indicated	7.11	1.63	0.37	3.56	1.63	0.19
Measured and Indicated	**7.40**	**1.64**	**0.39**	**3.70**	**1.64**	**0.20**
Inferred	5.79	1.28	0.24	2.89	1.28	0.12
Total Yamarna	**156.65**	**1.29**	**6.51**	**78.32**	**1.29**	**3.25**
Measured	14.35	1.18	0.54	7.17	1.18	0.27
Indicated	98.63	1.29	4.10	49.31	1.29	2.05
Measured and Indicated	**112.98**	**1.28**	**4.65**	**56.49**	**1.28**	**2.32**
Inferred	43.67	1.32	1.86	21.83	1.32	0.93

Ore Reserve Estimate for the Yamarna Leases - December 2017

Project Name / Category	Gruyere Project Joint Venture - 100% basis			Gold Road - 50%		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere Total	**93.76**	**1.18**	**3.56**	**46.88**	**1.18**	**1.78**
Proved	14.91	1.09	0.52	7.45	1.09	0.26
Probable	78.85	1.20	3.04	39.43	1.20	1.52
Attila + Alaric Total	**3.59**	**1.5**	**0.18**	**1.80**	**1.5**	**0.09**
Proved	0.32	1.7	0.02	0.16	1.7	0.01
Probable	3.27	1.5	0.16	1.63	1.5	0.08
Total Yamarna	**97.35**	**1.20**	**3.74**	**48.68**	**1.20**	**1.87**
Proved	15.23	1.11	0.54	7.62	1.11	0.27
Probable	82.12	1.21	3.20	41.06	1.21	1.60

Notes:

- *All Mineral Resources and Ore Reserves are completed in accordance with the JORC Code 2012 Edition*
- *Mineral Resources are inclusive of Ore Reserves*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding*
- *All dollar amounts are in Australian dollars*
- *All **Mineral Resources** are reported at various **cut-off grades** according to material type, metallurgical recovery and distance to the Gruyere Mill (in construction). Gruyere - 0.34 g/t Au (fresh), 0.30 g/t Au (transition), 0.29 g/t Au (Oxide). Attila, Argos, Montagne and Alaric – 0.50 g/t Au. YAM14 – 0.40 g/t Au. All Mineral Resources are constrained within a **A$1,850/oz optimised pit shell** derived from mining, processing and geotechnical parameters from ongoing Pre-Feasibility Studies and operational studies*
- *The **Ore Reserves** are evaluated using variable **cut off grades**: Gruyere - 0.34 g/t Au (fresh), 0.30 g/t Au (transition), 0.29 g/t Au (oxide). Attila - 0.70 g/t Au (fresh), 0.60 g/t Au (transition), 0.55 g/t Au (oxide). Alaric - 0.67 g/t Au (fresh), 0.62 g/t Au (transition), 0.57 g/t Au (oxide). The Ore Reserves are constrained within a **A$1,600/oz mine design** derived from mining, processing and geotechnical parameters as defined by Pre-Feasibility Studies and operational studies. **Ore block tonnage dilution averages and gold loss estimates**: Gruyere – 4.9% and 0.4%. Attila - 14% and 3%. Alaric - 20% and 6%. The 2016 Ore Reserve was evaluated using a gold price of A$1,400/oz (ASX announcement dated 8 February 2016)*
- *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. Figures are reported on a 100% basis unless otherwise specified*
- *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 from the Gruyere JV exceeds 2 million ounces*

Competent Persons Statements

Exploration Results

The information in this report which relates to Exploration Results is based on information compiled by Mr Justin Osborne, Executive Director-Exploration and Growth for Gold Road. Mr Osborne is an employee of Gold Road, and a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Osborne is a shareholder and a holder of Performance Rights. Mr Osborne 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 Osborne 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 for Gruyere is based on information compiled by Mr Mark Roux. Mr Roux is an employee of Gold Fields Australia and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 324099) and is registered as a Professional Natural Scientist (400136/09) with the South African Council for Natural Scientific Professions. Mr Justin Osborne, Executive Director-Exploration and Growth for Gold Road and Mr John Donaldson, General Manager Geology for Gold Road have endorsed the Mineral Resource for Gruyere on behalf of Gold Road.

- *Mr Osborne is an employee of Gold Road and a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Osborne is a shareholder and a holder of Performance Rights.*
- *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 Attila, Argos, Montagne, Alaric and YAM14 is based on information compiled by Mr Justin Osborne, Executive Director-Exploration and Growth for Gold Road, Mr John Donaldson, General Manager Geology for Gold Road and Mrs Jane Levett, Principal Resource Geologist for Gold Road.

- *Mrs Levett is an employee of Gold Road and is a Member of the Australasian Institute of Mining and Metallurgy and a Chartered Professional (MAusIMM CP 112232).*

Messrs Roux, Osborne and Donaldson and Mrs Levett 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 Roux, Osborne and Donaldson and Mrs Levett 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 for Gruyere is based on information compiled by Mr Daniel Worthy. Mr Worthy is an employee of Gruyere Mining Company Pty Ltd and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 208354). Mr Max Sheppard, Principal Mining Engineer for Gold Road has endorsed the Ore Reserve for Gruyere on behalf of Gold Road.

- *Mr Sheppard is an employee of Gold Road and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 106864).*

The information in this report that relates to the Ore Reserve for Attila and Alaric is based on information compiled by Mr Max Sheppard, Principal Mining Engineer for Gold Road.

Mr Worthy and Mr Sheppard 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'. Mr Worthy and Mr Sheppard 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.

Appendix 1 – Diamond and RC Drilling Information

Table 1: *Collar coordinate details for diamond drilling*

Project Group	Prospect	Hole ID	End of Hole Depth (m)	Easting MGA94-51 (m)	Northing MGA94-51 (m)	RL (m)	MGA94-51 Azimuth	Dip	DDH Tail Depth (m)
Smokebush	Smokebush	18SMDD0002	297.86	584,944	6,851,862	499	260	-60	
		18SMDD0003	332.90	585,008	6,851,675	499	260	-60	
		18SMDD0004	234.81	585,118	6,851,548	500	260	-60	
		18SMDD0006	222.67	584,801	6,852,245	496	260	-60	
Wanderrie	Gilmour	18WDDD0018	199.00	573,729	6,866,563	462	270	-60	
		18WDDD0019	237.00	573,922	6,865,751	475	270	-60	
	Morello	18WDDD0021	262.80	574,885	6,865,150	474	270	-61	

Table 2: *Collar coordinate details for RC drilling*

Project Group	Prospect	Hole ID	End of Hole Depth (m)	Easting MGA94-51 (m)	Northing MGA94-51 (m)	RL (m)	MGA94-51 Azimuth	Dip
Golden Highway - GJV	Montagne	18ALRC0244	60	562,856	6,891,180	416	254	-60
		18ALRC0245	64	562,823	6,891,280	415	252	-60
		18ALRC0246	66	562,850	6,891,284	416	251	-60
		18ALRC0247	78	562,829	6,891,332	415	252	-61
		18ALRC0248	60	562,796	6,891,373	415	252	-60
		18ALRC0249	108	562,836	6,891,387	416	250	-60
		18ALRC0250	90	562,774	6,891,523	415	254	-61
		18ALRC0251	150	562,815	6,891,537	415	253	-60
		18ALRC0252	108	562,760	6,891,569	415	254	-60
		18ALRC0253	94	562,776	6,891,615	415	249	-60
		18ALRC0254	78	562,688	6,891,635	415	250	-60
		18ALRC0255	120	562,734	6,891,650	415	247	-60
		18ALRC0256	100	562,677	6,891,668	414	249	-60
		18ALRC0257	102	562,695	6,891,680	415	249	-60
		18ALRC0258	100	562,680	6,891,731	414	253	-60
		18ALRC0259	78	562,639	6,891,862	414	254	-60
		18ALRC0260	100	562,674	6,891,860	414	251	-60
		18ALRC0261	130	562,696	6,891,874	414	253	-61
		18ALRC0262	126	562,706	6,891,879	414	250	-60
		18ALRC0263	72	562,607	6,891,945	414	249	-60
		18ALRC0264	150	562,677	6,891,966	414	252	-60
		18ALRC0265	118	562,634	6,892,000	413	254	-60
		18ALRC0266	90	562,579	6,892,024	412	250	-60
		18ALRC0267	102	562,603	6,892,031	413	252	-60
		18ALRC0268	126	562,629	6,892,037	413	253	-60
		18ALRC0269	130	562,652	6,892,048	413	253	-60
		18ALRC0270	66	562,562	6,892,054	413	251	-60
		18ALRC0271	34	562,586	6,892,066	413	252	-60
		18ALRC0272	120	562,609	6,892,070	413	253	-61
		18ALRC0273	64	562,553	6,892,103	413	249	-60
		18ALRC0274	104	562,580	6,892,114	413	253	-61
		18ALRC0275	132	562,601	6,892,121	413	252	-60
Renegade	Renegade	18KNRC0026	130	555,850	6,909,810	401	65	-61
		18KNRC0027	172	555,944	6,909,846	400	67	-60
		18KNRC0028	166	556,041	6,909,879	401	65	-60
Smokebush	Smokebush	18SMRC0001	120	584,895	6,851,739	498	266	-60
		18SMRC0002	120	584,793	6,852,068	497	265	-60
		18SMRC0003	120	584,936	6,851,676	498	260	-60
		18SMRC0004	169	584,915	6,851,853	498	260	-60
		18SMRC0005	200	584,755	6,852,233	495	260	-61

Project Group	Prospect	Hole ID	End of Hole Depth (m)	Easting MGA94-51 (m)	Northing MGA94-51 (m)	RL (m)	MGA94-51 Azimuth	Dip
		18SMRC0006	120	584,717	6,852,220	495	259	-61
		18SMRC0007	200	585,131	6,851,468	500	257	-60
		18SMRC0008	124	585,089	6,851,465	499	260	-60
		18SMRC0009	260	584,842	6,851,829	497	259	-60
Wanderrie	Clapton	18WDRC0169	300	572,400	6,871,088	453	250	-60
		18WDRC0170	300	572,565	6,871,070	455	248	-60
		18WDRC0171	184	572,745	6,871,105	456	250	-61

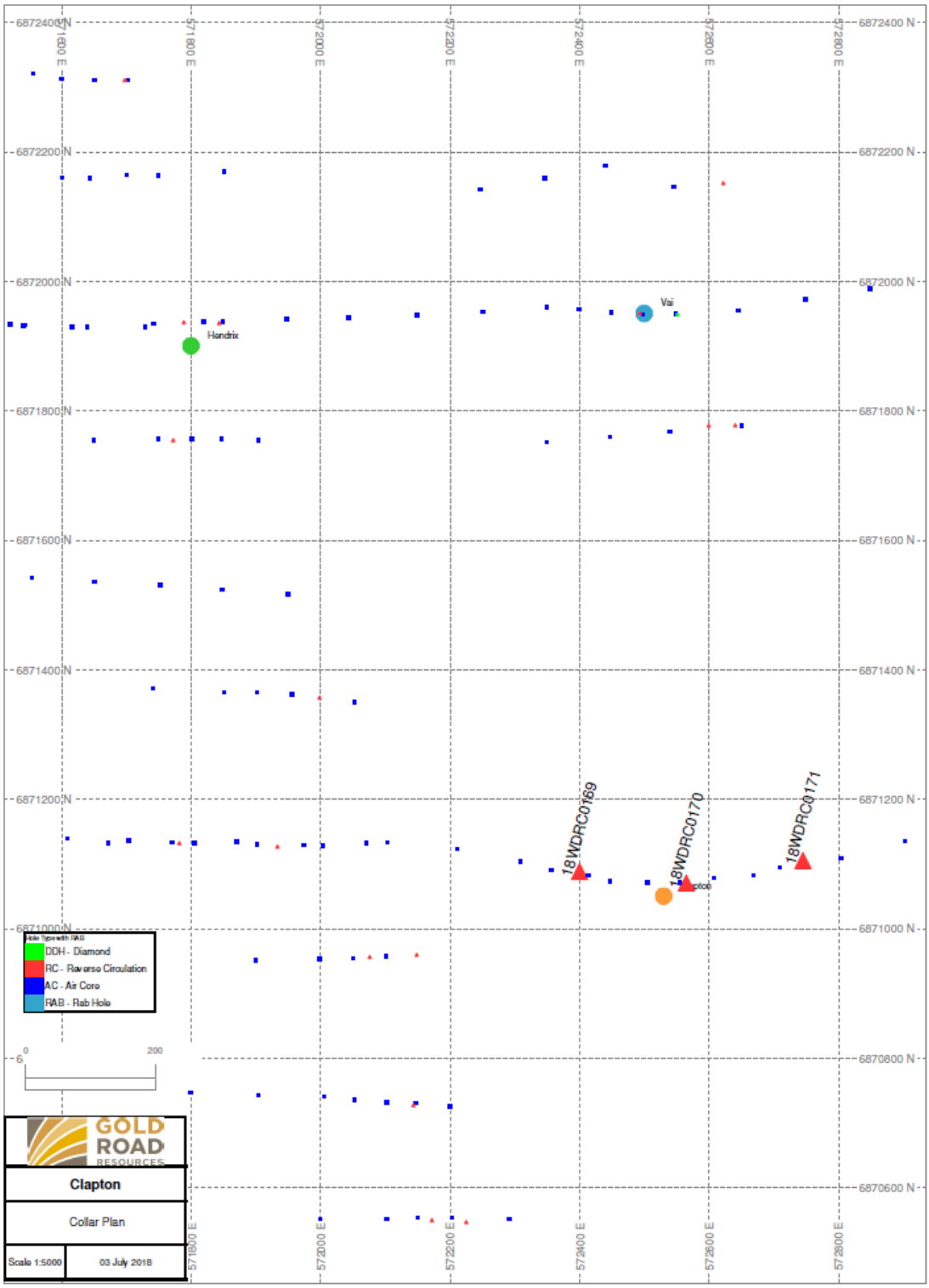


Figure 1: *Clapton collar plan – new hole IDs annotated*

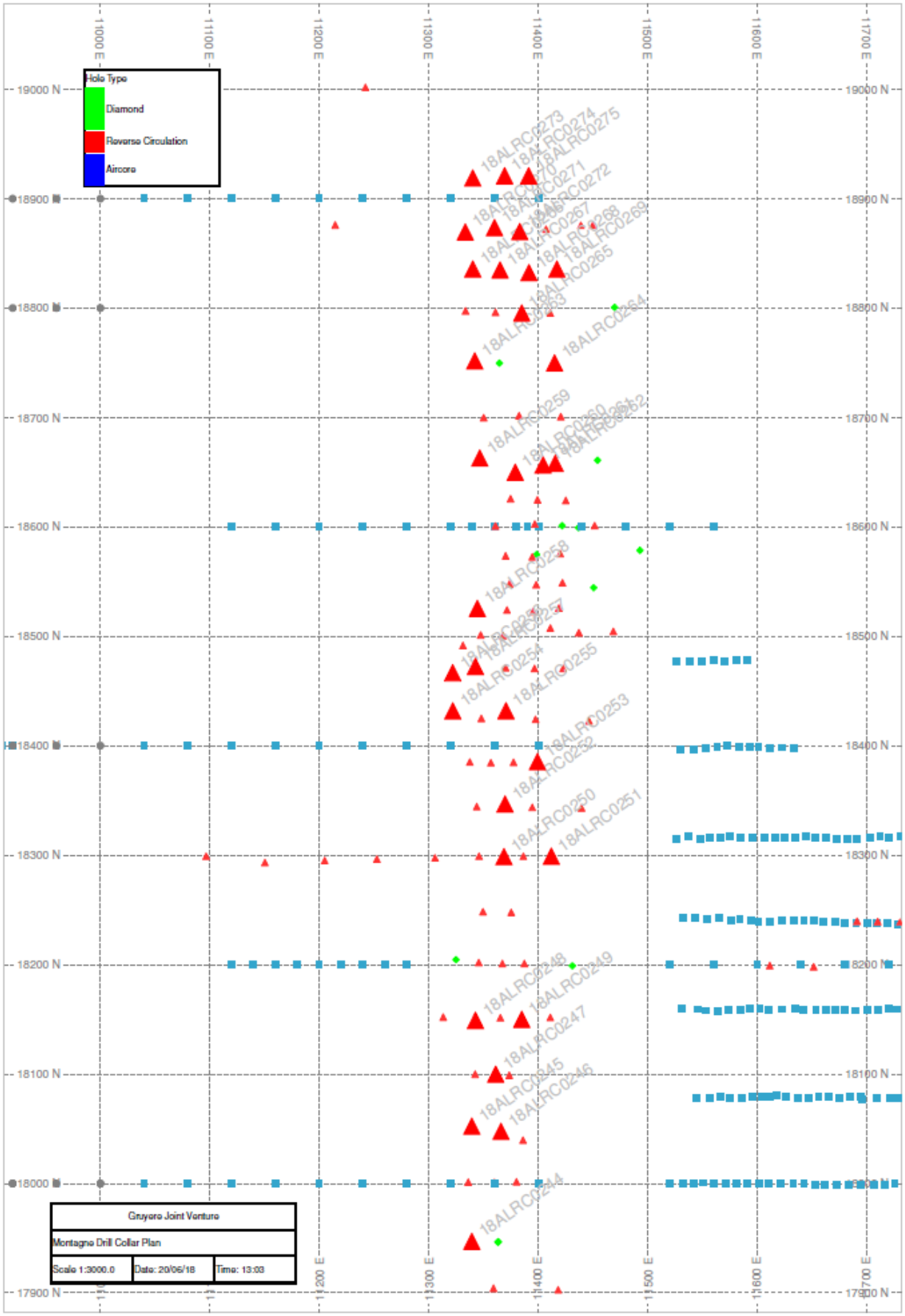


Figure 2: *Montagne collar plan – new hole IDs annotated. Local grid*

Appendix 2 – Significant drill results – Diamond and RC

Table 3: *Significant intercepts – Diamond Drilling - (all intercepts > 0.5 g/t Au)*

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Smokebush	Smokebush	18SMDD0002	124.03	124.82	0.79	2.03	1.6
			147.03	152.41	5.38	1.59	8.6
			169.20	170.40	1.20	1.79	2.1
			172.90	175.39	2.49	2.32	5.8
		18SMDD0003	62.00	63.00	1.00	0.53	0.5
		18SMDD0004	41.90	42.30	0.40	1.69	0.7
			164.44	165.30	0.86	1.42	1.2
			190.22	191.29	1.07	0.80	0.9
			208.25	210.27	2.02	0.80	1.6
		18SMDD0006	58.00	59.00	1.00	0.57	0.6
			109.78	109.98	0.20	3.92	0.8
			127.18	127.48	0.30	2.10	0.6
			157.50	**158.01**	**0.51**	**22.49**	**11.5**
Wanderrie	Morello	18WDDD0018	97.00	98.00	1.00	0.56	0.6
			137.00	138.00	1.00	1.27	1.3
			142.10	142.95	0.85	5.94	5.0
			159.16	162.00	2.84	0.72	2.0
			164.31	164.50	0.19	1.06	0.2
			193.00	195.00	2.00	0.67	1.3
		18WDDD0019	**86.70**	**87.90**	**1.20**	**10.95**	**13.1**
			94.00	98.00	4.00	0.68	2.7
			108.00	109.00	1.00	1.48	1.5
			112.20	113.40	1.20	0.75	0.9
			119.00	122.40	3.40	1.82	6.2
			157.30	158.37	1.07	2.15	2.3
	Gilmour	18WDDD0021	101.00	102.00	1.00	0.59	0.6
			110.00	111.00	1.00	0.62	0.6
			139.00	**141.00**	**2.00**	**6.36**	**12.7**
			144.00	147.00	3.00	0.76	2.3
			152.00	**159.00**	**7.00**	**2.24**	**15.7**
			165.00	**175.53**	**10.53**	**4.19**	**44.1**
			199.96	201.00	1.04	0.56	0.6
			230.00	230.69	0.69	0.50	0.3

Table 4: *Significant intercepts – Diamond Drilling - (all intercepts > 1.0 g/t Au)*

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Smokebush	Smokebush	18SMDD0002	124.03	124.82	0.79	2.03	1.6
			147.03	151.65	4.62	1.72	7.9
			169.20	170.40	1.20	1.79	2.1
			174.75	175.39	0.64	6.86	4.4
		18SMDD0004	41.90	42.30	0.40	1.69	0.7
			164.44	165.30	0.86	1.42	1.2
			208.25	210.27	2.02	0.80	1.6
		18SMDD0006	109.78	109.98	0.20	3.92	0.8
			127.18	127.48	0.30	2.10	0.6
			157.50	**158.01**	**0.51**	**22.49**	**11.5**
Wanderrie	Morello	18WDDD0018	137.00	138.00	1.00	1.27	1.3
			142.10	142.95	0.85	5.94	5.0
			161.21	161.44	0.23	2.93	0.7
			164.31	164.50	0.19	1.06	0.2
		18WDDD0019	**86.70**	**87.90**	**1.20**	**10.95**	**13.1**
			108.00	109.00	1.00	1.48	1.5
			119.00	122.40	3.40	1.82	6.2
			157.30	158.37	1.07	2.15	2.3

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
	Gilmour	18WDDD0021	**140.00**	**141.00**	**1.00**	**11.76**	**11.8**
			152.00	153.00	1.00	9.12	9.1
			157.22	159.00	1.78	2.55	4.5
			167.00	**175.53**	**8.53**	**5.07**	**43.2**

Table 5: *Significant intercepts – Diamond Drilling - (all intercepts > 5.0 g/t Au)*

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Smokebush	Smokebush	18SMDD0002	174.75	175.39	0.64	6.86	4.4
Wanderrie	Morello	18WDDD0018	142.10	142.95	0.85	5.94	5.0
			86.70	**87.90**	**1.20**	**10.95**	**13.1**
	Gilmour	18WDDD0021	**140.00**	**141.00**	**1.00**	**11.76**	**11.8**
			152.00	153.00	1.00	9.12	9.1
			167.00	**168.00**	**1.00**	**18.46**	**18.5**
			172.00	**173.00**	**1.00**	**18.02**	**18.0**

Table 6: *Significant intercepts – Diamond Drilling - (all individual assays > 10.0 g/t Au)*

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Smokebush	Smokebush	18SMDD0006	**157.50**	**158.01**	**0.51**	**22.49**	**11.5**
Wanderrie	Morello	18WDDD0019	**86.70**	**87.90**	**1.20**	**10.95**	**13.1**
	Gilmour	18WDDD0021	**140.00**	**141.00**	**1.00**	**11.76**	**11.8**
			167.00	**168.00**	**1.00**	**18.46**	**18.5**
			172.00	**173.00**	**1.00**	**18.02**	**18.0**

Table 7: *Significant intercepts – RC Drilling - (all intercepts > 0.5 g/t Au and > 1.0 gram x metres, except for Renegade)*

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Golden Highway - GJV	Montagne	18ALRC0244	**14**	**28**	**14**	**1.58**	**22.1**
			48	49	1	1.91	1.9
			56	57	1	1.84	1.8
		18ALRC0245	**10**	**18**	**8**	**1.50**	**12.0**
			50	52	2	0.92	1.8
		18ALRC0246	16	17	1	1.47	1.5
			39	44	5	1.06	5.3
			51	54	3	3.07	9.2
			58	59	1	0.54	0.5
		18ALRC0247	21	25	4	0.68	2.7
			40	**48**	**8**	**1.29**	**10.3**
			67	69	2	0.59	1.2
		18ALRC0248	5	10	5	1.97	9.9
			15	**26**	**11**	**1.40**	**15.4**
			46	48	2	0.97	1.9
			51	52	1	1.16	1.2
		18ALRC0249	61	66	5	0.68	3.4
			69	**84**	**15**	**0.74**	**11.1**
		18ALRC0250	26	34	8	0.73	5.8
			41	**54**	**13**	**2.70**	**35.1**
			62	63	1	7.17	7.2
			89	90	1	1.33	1.3
		18ALRC0251	104	109	5	0.68	3.4
			112	117	5	1.28	6.4
			120	126	6	0.51	3.1
			135	139	4	0.66	2.6
			146	150	4	2.08	8.3
		18ALRC0252	**34**	**53**	**19**	**5.16**	**98.0**

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
			88	90	2	0.67	1.3
		18ALRC0253	64	67	3	2.61	7.8
			74	**85**	**11**	**2.59**	**28.5**
			89	90	1	1.22	1.2
		18ALRC0255	22	23	1	1.23	1.2
			34	37	3	1.47	4.4
			46	52	6	0.98	5.9
			56	57	1	2.43	2.4
			62	66	4	0.66	2.6
			81	83	2	1.31	2.6
			104	105	1	1.02	1.0
			116	117	1	1.00	1.0
		18ALRC0256	22	24	2	1.47	2.9
		18ALRC0257	**11**	**20**	**9**	**2.05**	**18.5**
			34	36	2	0.81	1.6
			49	50	1	1.66	1.7
			60	61	1	4.19	4.2
		18ALRC0258	5	8	3	2.02	6.1
			14	**26**	**12**	**1.51**	**18.1**
			31	32	1	0.54	0.5
		18ALRC0259	31	33	2	0.54	1.1
			38	40	2	0.92	1.8
			43	44	1	1.62	1.6
		18ALRC0260	**32**	**40**	**8**	**1.26**	**10.1**
			53	**54**	**1**	**16.28**	**16.3**
			64	68	4	0.55	2.2
			75	77	2	0.67	1.3
		18ALRC0261	18	19	1	1.03	1.0
			52	53	1	3.52	3.5
			75	76	1	3.21	3.2
			84	85	1	1.91	1.9
			95	96	1	1.17	1.2
			111	113	2	1.57	3.1
			118	119	1	1.63	1.6
			122	123	1	1.52	1.5
		18ALRC0262	90	92	2	0.74	1.5
			105	**107**	**2**	**5.50**	**11.0**
			121	122	1	4.43	4.4
		18ALRC0263	53	55	2	3.87	7.7
		18ALRC0264	90	95	5	0.71	3.6
			104	105	1	2.33	2.3
			141	148	7	1.39	9.7
		18ALRC0265	38	44	6	0.92	5.5
			51	54	3	0.76	2.3
			75	76	1	1.06	1.1
			82	83	1	1.11	1.1
			104	106	2	0.69	1.4
			114	115	1	1.20	1.2
		18ALRC0266	**9**	**13**	**4**	**51.29**	**205.2**
			40	42	2	7.90	15.8
			54	59	5	1.04	5.2
			74	75	1	1.00	1.0
		18ALRC0267	33	35	2	0.79	1.6
			65	67	2	1.23	2.5
			70	71	1	1.47	1.5
			75	76	1	0.54	0.5
			90	**96**	**6**	**14.08**	**84.5**
		18ALRC0268	**38**	**45**	**7**	**2.83**	**19.8**
			50	51	1	3.06	3.1
			107	109	2	1.62	3.2

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
			115	118	3	0.85	2.6
			125	126	1	3.64	3.6
		18ALRC0269	87	89	2	2.98	6.0
			117	119	2	0.62	1.2
			129	130	1	6.05	6.1
		18ALRC0270	40	43	3	2.82	8.5
			58	61	3	0.56	1.7
		18ALRC0271	29	30	1	1.17	1.2
		18ALRC0272	51	54	3	0.78	2.3
			82	84	2	1.11	2.2
			89	96	7	0.61	4.3
		18ALRC0273	47	50	3	0.70	2.1
		18ALRC0274	49	59	10	0.76	7.6
			64	72	8	0.51	4.1
			79	82	3	0.81	2.4
			88	**94**	**6**	**3.16**	**19.0**
		18ALRC0275	**40**	**47**	**7**	**4.48**	**31.4**
			62	68	6	0.73	4.4
			89	96	7	0.81	5.7
			107	116	9	0.98	8.8
			121	126	5	1.07	5.4
Renegade	Renegade	18KNRC0027	85	86	1	0.54	0.5
Smokebush	Smokebush	18SMRC0002	78	79	1	1.08	1.1
		18SMRC0003	47	50	3	0.64	1.9
			76	77	1	2.07	2.1
			80	82	2	0.90	1.8
		18SMRC0004	76	78	2	1.08	2.2
			89	91	2	0.91	1.8
		18SMRC0005	92	94	2	0.81	1.6
		18SMRC0006	61	63	2	4.71	9.4
		18SMRC0007	141	143	2	1.78	3.6
Wanderrie	Clapton	18WDRC0169	82	84	2	0.77	1.5
			95	96	1	1.24	1.2
		18WDRC0170	206	209	3	0.45	1.4
		18WDRC0171	**163**	**165**	**2**	**5.59**	**11.2**

Table 8: *Significant intercepts – RC Drilling - (all intercepts > 1.0 g/t Au and 5.0 gram x meters)*

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Golden Highway - GJV	Montagne	**18ALRC0244**	**18**	**25**	**7**	**2.11**	**14.8**
		18ALRC0245	12	16	4	2.25	9.0
		18ALRC0246	39	44	5	1.06	5.3
			51	54	3	3.07	9.2
		18ALRC0247	40	47	7	1.39	9.7
		18ALRC0248	5	9	4	2.33	9.3
			15	**24**	**9**	**1.56**	**14.0**
		18ALRC0249	77	81	4	1.38	5.5
		18ALRC0250	46	47	1	6.79	6.8
			52	**54**	**2**	**10.61**	**21.2**
			62	63	1	7.17	7.2
		18ALRC0251	148	150	2	3.59	7.2
		18ALRC0252	**37**	**46**	**9**	**9.98**	**89.8**
			49	53	4	1.49	6.0
		18ALRC0253	64	66	2	3.60	7.2
			76	**85**	**9**	**3.09**	**27.8**
		18ALRC0257	**11**	**19**	**8**	**2.18**	**17.4**
		18ALRC0258	6	8	2	2.75	5.5
			14	**18**	**4**	**3.39**	**13.6**

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
		18ALRC0260	33	35	2	2.89	5.8
			53	**54**	**1**	**16.28**	**16.3**
		18ALRC0262	**105**	**107**	**2**	**5.50**	**11.0**
		18ALRC0263	53	54	1	6.83	6.8
		18ALRC0264	143	148	5	1.78	8.9
		18ALRC0266	**9**	**13**	**4**	**51.29**	**205.2**
			40	**42**	**2**	**7.90**	**15.8**
		18ALRC0267	**90**	**95**	**5**	**16.75**	**83.8**
		18ALRC0268	**38**	**44**	**6**	**3.21**	**19.3**
		18ALRC0269	87	89	2	2.98	6.0
			129	130	1	6.05	6.1
		18ALRC0270	40	43	3	2.82	8.5
		18ALRC0274	**89**	**94**	**5**	**3.68**	**18.4**
		18ALRC0275	**41**	**47**	**6**	**5.11**	**30.7**
			107	112	5	1.35	6.8
Smokebush	Smokebush	18SMRC0006	61	63	2	4.71	9.4
Wanderrie	Clapton	18WDRC0171	**163**	**165**	**2**	**5.59**	**11.2**

Table 9: *Significant intercepts – RC Drilling - (all intercepts > 5.0 g/t Au)*

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Golden Highway - GJV	Montagne	18ALRC0244	18	19	1	9.04	9.0
		18ALRC0246	53	54	1	7.01	7.0
		18ALRC0248	18	19	1	5.59	5.6
		18ALRC0250	46	47	1	6.79	6.8
			52	**53**	**1**	**20.18**	**20.2**
			62	63	1	7.17	7.2
		18ALRC0251	148	149	1	5.52	5.5
		18ALRC0252	**37**	**38**	**1**	**60.83**	**60.8**
			44	**45**	**1**	**19.88**	**19.9**
		18ALRC0253	64	65	1	5.97	6.0
			84	**85**	**1**	**17.14**	**17.1**
		18ALRC0257	12	13	1	8.76	8.8
		18ALRC0258	14	15	1	8.10	8.1
		18ALRC0260	**53**	**54**	**1**	**16.28**	**16.3**
		18ALRC0262	105	106	1	9.42	9.4
		18ALRC0263	53	54	1	6.83	6.8
		18ALRC0266	**9**	**10**	**1**	**202.84**	**202.8**
			40	**41**	**1**	**14.63**	**14.6**
		18ALRC0267	**90**	**92**	**2**	**39.74**	**79.5**
		18ALRC0268	42	43	1	9.48	9.5
		18ALRC0269	129	130	1	6.05	6.1
		18ALRC0274	89	90	1	6.82	6.8
			93	94	1	9.64	9.6
		18ALRC0275	**41**	**43**	**2**	**12.12**	**24.2**
Smokebush	Smokebush	18SMRC0006	62	63	1	5.09	5.1
Clapton	Clapton	18WDRC0171	163	164	1	8.33	8.3

Table 10: *Significant intercepts – RC Drilling - (all individual assays > 10.0 g/t Au)*

Project Group	Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Golden Highway - GJV	Montagne	18ALRC0250	**52**	**53**	**1**	**20.18**	**20.2**
		18ALRC0252	**37**	**38**	**1**	**60.83**	**60.8**
			44	**45**	**1**	**19.88**	**19.9**
		18ALRC0253	**84**	**85**	**1**	**17.14**	**17.1**
		18ALRC0260	**53**	**54**	**1**	**16.28**	**16.3**
		18ALRC0266	**9**	**10**	**1**	**202.84**	**202.8**
			40	**41**	**1**	**14.63**	**14.6**
		18ALRC0267	**90**	**91**	**1**	**72.90**	**72.9**
		18ALRC0275	**42**	**43**	**1**	**14.30**	**14.3**

Appendix 3 – Aircore Drilling Information and Significant Results

Table 11: *Collar coordinate details and significant intercepts – Aircore Drilling - (all intercepts > 0.1 g/t Au)*

Project Group	Prospect	Hole ID	Easting MGA94-51 (m)	Northing MGA94-51 (m)	RL (m)	MGA94-51 Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Tamerlane	Tamerlane	18TAAC0085	568,990	6,878,627	464	252	-60	40	56	16	0.54	8.6
								64	72	8	0.50	4.0
		18TAAC0104	569,314	6,877,985	464	252	-60	24	28	4	0.13	0.5
				`				48	52	4	0.14	0.6
		18TAAC0120	568,508	6,875,213	473	252	-60	20	24	4	0.13	0.5
		18TAAC0123	568,774	6,875,299	473	252	-60	56	58	2	0.10	0.2
		18TAAC0124	568,871	6,875,337	473	252	-60	48	56	8	0.17	1.4
								71	72	1	0.11	0.1
		18TAAC0125	568,966	6,875,366	474	252	-60	40	44	4	0.12	0.5
		18TAAC0136	570,440	6,875,522	482	252	-60	62	63	1	0.11	0.1
		18TAAC0156	570,511	6,875,128	482	252	-60	40	52	12	0.14	1.7
		18TAAC0157	570,604	6,875,160	482	252	-60	44	50	6	0.22	1.3
		18TAAC0158	570,699	6,875,191	481	252	-60	48	52	4	0.27	1.1
		18TAAC0173	569,171	6,873,763	467	252	-60	60	64	4	0.13	0.5
		18TAAC0174	569,262	6,873,799	467	252	-60	48	49	1	0.14	0.1
		18TAAC0180	569,572	6,873,563	468	252	-60	48	52	4	0.12	0.5
		18TAAC0187	570,231	6,873,785	464	252	-60	54	55	1	0.16	0.2
		18TAAC0194	569,058	6,874,857	473	252	-60	44	57	13	0.25	3.3
		18TAAC0195	569,144	6,874,876	473	252	-60	48	52	4	0.12	0.5

Table 12: *Collar coordinate details and significant intercepts – Aircore Drilling - (all intercepts > 0.5 g/t Au)*

Project Group	Prospect	Hole ID	Easting MGA94-51 (m)	Northing MGA94-51 (m)	RL (m)	MGA94-51 Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Tamerlane	Tamerlane	18TAAC0085	568,990	6,878,627	464	252	-60	40	44	4	0.98	3.9
								64	68	4	0.65	2.6
		18TAAC0157	570,604	6,875,160	482	252	-60	49	50	1	0.61	0.6

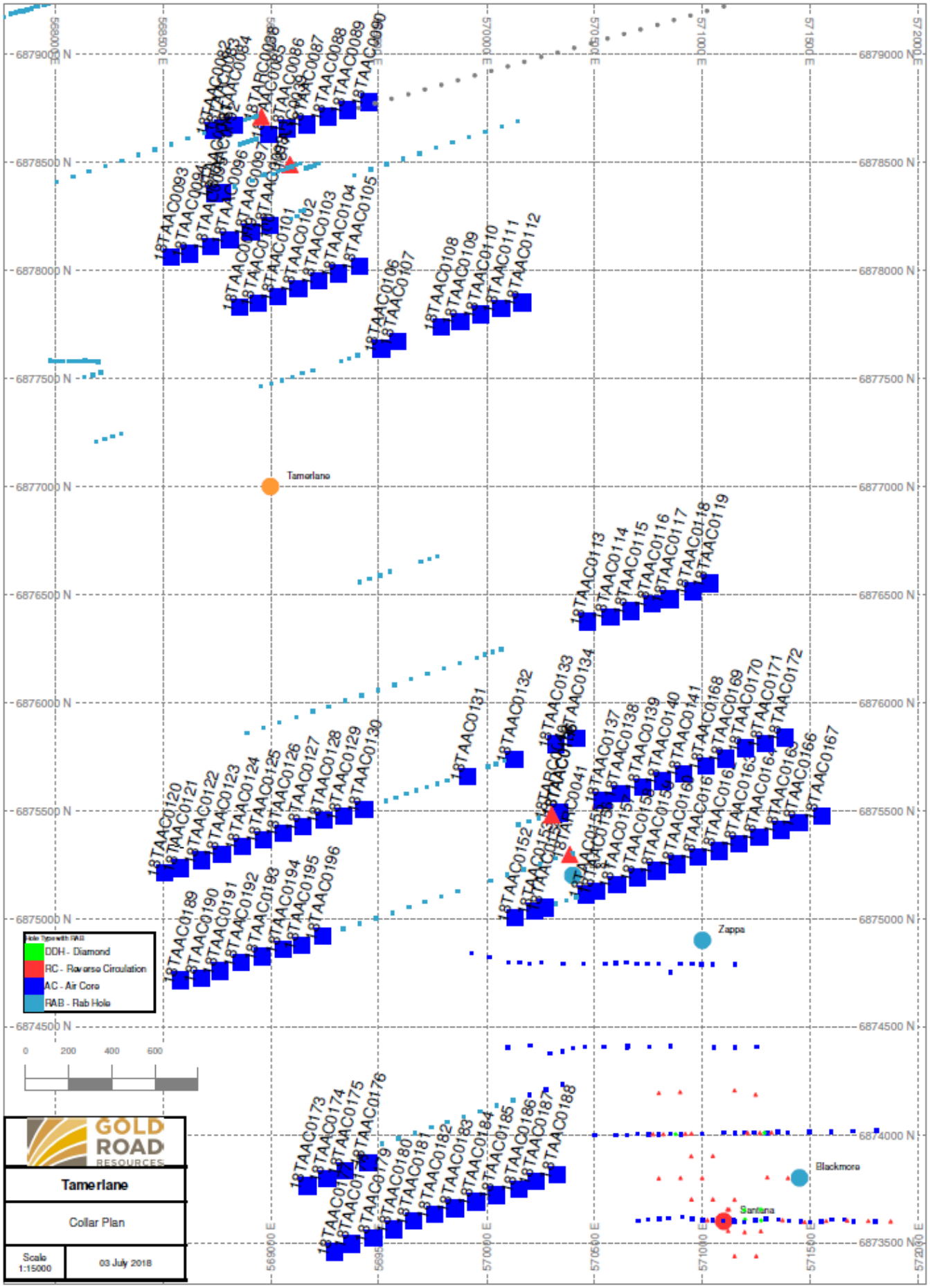


Figure 1: *Tamerlane collar plan– new hole IDs annotated. New RC holes assays pending*

Appendix 4 - JORC Code 2012 Edition Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

<table>
<tr><th>Criteria and JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Sampling techniques
Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</td><td>The sampling has been carried out using a combination of Reverse Circulation (RC), diamond drilling (DDH) and aircore (AC) from the following projects and targets;
Smokebush –4 diamond and 9 RC holes.
Wanderrie – 2 diamond holes at Gilmour, 1 diamond hole at Morello and 3 RC holes at Clapton.
Tamerlane – 105 AC holes.
Renegade – 3 RC holes
Golden Highway – 32 RC holes at Montagne
DDH: Drill core is logged geologically and marked up for assay at approximate 0.50-1.00 m intervals based on geological observations. Drill core is cut in half by a diamond saw and half core samples submitted for assay analysis.
RC: Samples were collected as drilling chips from the RC rig using a cyclone collection unit and directed through a static cone splitter to create a 2-3 kg sample for assay. Samples were taken as individual metre samples.
AC: Composite chip samples collected with a scoop from sample piles were used to derive samples for aircore programmes.
<table>
<tr><th>Project Group</th><th>Hole_Type</th><th>Number of Holes</th><th>Metres (m)</th></tr>
<tr><td>Yamarna</td><td>DDH</td><td>7</td><td>1,787.04</td></tr>
<tr><td></td><td>RC</td><td>15</td><td>2,685</td></tr>
<tr><td></td><td>AC</td><td>105</td><td>5,860</td></tr>
<tr><td>Gruyere JV</td><td>DDH</td><td></td><td></td></tr>
<tr><td></td><td>RC</td><td>32</td><td>3,120</td></tr>
<tr><td></td><td>AC</td><td></td><td></td></tr>
<tr><td>Total</td><td>DDH</td><td>7</td><td>1,787.04</td></tr>
<tr><td></td><td>RC</td><td>47</td><td>5,805</td></tr>
<tr><td></td><td>AC</td><td>105</td><td>5,860</td></tr>
<tr><td></td><td>All Holes</td><td>159</td><td>13,452.04</td></tr>
</table>
</td></tr>
<tr><td>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</td><td>Sampling was carried out under Gold Road's protocol and QAQC procedures. Laboratory QAQC was also conducted. See further details below.</td></tr>
<tr><td>Aspects of the determination of mineralisation that are Material to the Public Report.
In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</td><td>DDH: Diamond drilling was completed using a HQ3 or NQ2 drilling bit for all holes. Core is cut in half for sampling, with a half core sample sent for assay at measured intervals.
RC: holes were drilled with a 5.5 inch face-sampling bit, 1 m samples collected through a cyclone and static cone splitter, to form a 2-3 kg sample. For all samples the entire 1 m sample was sent to the laboratory for analysis.
AC: 1 m AC samples were collected and composited to 4 m to produce a bulk 2 to 3 kg sample. Samples were dried, and fully pulverised at the laboratory to -75 um and split to produce a nominal 200 g sub sample of which 10 g was analysed using aqua-regia digestion. This is deemed acceptable and industry standard for detection of low level gold anomalism in weathered terranes. The samples assayed in the AC programme were analysed using an MS finish with a 1 ppb detection limit.
For all AC programme holes the final metre of each hole (end-of-hole) is collected as a single metre sample. The end-of-hole sample is assayed for gold as described above and is additionally assayed for a suite of 60 different accessory elements (multi-element) using the Intertek 4A/OM20 routine which uses a 4 acid digestion and finish by a combination of ICP-OES and ICP-MS depending on which provides the best detection limit.
All RC and DDH samples were dried and fully pulverised at the lab to -75 um, to produce a 50 g charge for Fire Assay with AAS finish. All pulps from the samples were also analysed by the laboratory using a desk mounted Portable XRF machine to provide a 30 element suite of XRF assays.</td></tr>
</table>

Criteria and JORC Code explanation	Commentary
Drilling techniques *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**DDH:** Diamond drilling rigs operated by DDH1 Drilling Pty Ltd collected the diamond core as HQ3 (61.1 mm) and NQ2 (45.1 mm) size for sampling and assay. All suitably competent drill core (100%) is oriented using Reflex orientation tools, with core initially cleaned and pieced together at the drill site, and fully orientated by GOR field staff at the Yamarna Exploration facility. **RC**: RC drilling rigs, owned and operated by Ranger Drilling, were used to collect the RC samples. The face-sampling RC bit has a diameter of 5.5 inches (140 mm). **AC:** AC drilling rigs, owned and operated by Ranger Drilling, were used to collect the AC samples. The AC bit has a diameter of 3.5 inch (78 mm) and collects samples through an inner tube.
Drill sample recovery *Method of recording and assessing core and chip sample recoveries and results assessed.*	The majority of samples collected from all drilling were dry, minor RC and AC samples were damp. **DDH**: All diamond core collected is dry. Driller's measure core recoveries for every drill run completed using 3 and 6 metre core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every 3 metre "run". Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved, with minimal core loss recorded in strongly weathered material near surface. **RC**: The majority of RC samples were dry. Drilling operators' ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. Wet or damp samples are recorded in the database. RC recoveries were visually estimated, and recoveries recorded in the log as a percentage. Recovery of the samples was good, generally estimated to be full, except for some sample loss at the top of the hole. All mineralised samples were dry. GOR procedure is to stop RC drilling if water cannot be kept out of hole and continue with a DDH tail at a later time if required. **AC:** The AC rig collects samples through an inner tube reducing hole sample contamination and improving sample recovery.
Measures taken to maximise sample recovery and ensure representative nature of the samples.	**DDH:** Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. **RC:** Face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and static cone splitter, the rejects deposited in a plastic bag and a 2 to 3 kg lab collected, to enable a full sample pulverisation. **AC:** One-metre drill samples were channelled through a cyclone and then collected in a plastic bucket, and deposited on the ground in rows of 10 samples per row (10m).
Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	**DDH:** No sample bias or material loss was observed to have taken place during drilling activities. **RC:** No significant sample bias or material loss was observed to have taken place during drilling activities. **AC:** This style of AC drilling is designed to test the rock profile for the presence of geochemical anomalism in gold and other elements that can be related to a gold mineralisation signature. The absolute value is not as important as identification of anomalism above back ground levels, and coincidence of a variety of elements. Overall sample recoveries do not adversely affect the identification of anomalism and the presence of water does not affect the overall sample. The entire sample is collected to minimal loss of material is reported. Samples reported with significant assays were all recorded as being dry, with no water or visible contamination.
Logging *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All chips and drill core were geologically logged by Gold Road geologists, using the Gold Road logging scheme. Detail of logging was sufficient for mineral resource estimation and technical studies.

Criteria and JORC Code explanation	Commentary
Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of **DDH** core records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other features of the samples. All core is photographed in the cores trays, with individual photographs taken of each tray both dry and wet. Logging of **RC** chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. Logging of **AC** chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All final end of hole samples are wet-sieved and stored in a chip tray. Remaining samples are left in the field in sequential numbered piles for future reference. All of the chip piles are photographed in the field and kept in digital photographic archives. Portable XRF (pXRF) measurements are taken at the Intertek Laboratory in Perth for all of the RC and diamond samples to assist with mineralogical and lithological determination.
The total length and percentage of the relevant intersections logged	All holes were logged in full.
Sub-sampling techniques and sample preparation *If core, whether cut or sawn and whether quarter, half or all core taken.*	Core samples were cut in half using an automated Corewise diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays.
If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**RC:** 1 m drill samples are channelled through a static cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in a numbered calico bag, and positioned on top of the plastic bag. >95% of samples were dry, and whether wet or dry is recorded. **AC:** 1 m drill samples were laid out onto the ground in 10 m rows, and 4 m composite samples, amounting to 2-3 kg, were collected using a metal scoop, into pre-numbered calico bags. The majority of samples were dry, and whether wet or dry is recorded.
For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples (DDH, RC and AC) were prepared at the Intertek Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 85% passing 75um, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the Fire Assay analysis, and 10 g was analysed using aqua-regia digestion (AC). The procedure is industry standard for this type of sample.
Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	**DDH:** No duplicates were collected for diamond holes. **RC:** A duplicate field sample is taken from the cone splitter at a rate of approximately 1 in 60 samples. At the laboratory, regular Repeats and Lab Check samples are assayed. **AC:** At the laboratory 5-10% Repeats and Lab Check samples are analysed per assay batch. No field duplicates are collected.
Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	**RC:** 1 m samples are split on the rig using a static cone-splitter, mounted directly under the cyclone. Samples are collected to weigh between 2 to 3 kg to ensure total preparation at the pulverisation stage.
Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation given the expected particle size
Quality of assay data and laboratory tests *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	**DDH and RC:** Samples were analysed at the Intertek Laboratory in Perth. The analytical method used was a 50 g Fire Assay with ICP finish for gold only, which is considered to be appropriate for the material and mineralisation. The method gives a near total digestion of the material intercepted. **AC:** Samples were analysed at Intertek Laboratory in Perth. The analytical method used for gold was a 10 g Aqua Regia digestion with MS finish for gold only, which is considered to be appropriate for the material and mineralisation. The method gives a near total digestion of the regolith intercepted in AC drilling. Portable XRF provides a semi-quantitative scan on a prepared pulp sample. The scan is done through the pulp packet in an air path. A total of 30 elements are reported using the "soil" mode i.e. calibrated for low level silicate matrix samples. The reported data includes the XRF unit and operating parameters during analysis. The elements available are; Ag, As, Bi, Ca, Cd, Co, Cr, Cu, Fe, Hg, K, Mn, Mo, Ni, P, Pb, Rb, S, Sb, Se, Sn, Sr, Th, Ti, U, V, W, Y, Zn and Zr. Portable XRF data on a prepared pulp are subject to limitations which include absorption by the air path, as well as particle size and mineralogical effects. Light elements in particular are very prone to these effects. Matrix effect correction algorithms and X-ray emission line overlaps (e.g. Fe on Co) are a further source of uncertainty in the data.

<table>
<tr><th>Criteria and JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>Gold Road uses XRF only to assist with determination of rock types, and to identify potential anomalism in the elements which react most appropriately to the analysis technique.
Representative lithological units, and AC end-of-hole samples, were also analysed using the Intertek multi-element 4A/OM routine which uses a 4 acid digestion of the pulp sample and then analysis of 60 individual elements using a combination of either ICP-OES or ICP-MS. Individual elements have different detection limits with each type of machine and the machine that offers the lowest detection limit is used. Four acid digestion, with the inclusion of hydrofluoric acid targeting silicates, will decompose almost all mineral species and are referred to as “near-total digestions”. Highly resistant minerals such as zircon (Zr), cassiterite (Sn), columbite--tantalite (Ta), rutile and wolframite (W) will require a fusion digest to ensure complete dissolution. Four acid digests may volatilise some elements.</td></tr>
<tr><td>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</td><td>XRF analysis in the lab is completed by Lab Staff. XRF machines are calibrated at beginning of each shift. Read times for all analyses are recorded and included in the Lab Assay reports. Detection limits for each element are included in Lab reports.</td></tr>
<tr><td>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</td><td>Gold Road protocols for:
DDH programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples. No field duplicates are collected.
RC programmes is for Field Standards (certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples. Field duplicates are generally inserted at a rate of approximate 1 in 60.
AC programmes is for Field Standards (certified Reference Materials) and Blanks inserted at a rate of 3 Standards and 3 Blanks per 100 samples. No field duplicates are collected.

Number of assays and QAQC samples submitted by drilling type tabulated below.
<table>
<tr><th>Assay and QAQC Numbers</th><th>DDH Number</th><th>RC Number</th><th>AC Number</th></tr>
<tr><td>Total Sample Submission</td><td>1,976</td><td>6,445</td><td>1,709</td></tr>
<tr><td>Assays</td><td>1,804</td><td>5,759</td><td>1,573</td></tr>
<tr><td>Field Blanks</td><td>86</td><td>247</td><td>68</td></tr>
<tr><td>Field Standards</td><td>86</td><td>247</td><td>68</td></tr>
<tr><td>Field Duplicates</td><td></td><td>192</td><td></td></tr>
<tr><td>Laboratory Blanks</td><td>83</td><td>258</td><td>77</td></tr>
<tr><td>Laboratory Checks</td><td>75</td><td>247</td><td>73</td></tr>
<tr><td>Laboratory Standards</td><td>74</td><td>238</td><td>78</td></tr>
<tr><td>Umpire Checks</td><td></td><td></td><td></td></tr>
</table>
Field duplicates for DDH and AC not required. Umpire checks not required for early stage projects.</td></tr>
<tr><td>Verification of sampling and assaying
The verification of significant intersections by either independent or alternative company personnel.</td><td>Significant results are checked by the Exploration Manager, General Manager Geology and Executive Director. Additional checks are completed by the Database Manager. High grade gold RC samples are panned or sieved to check for visual evidence of coarse gold.</td></tr>
<tr><td>The use of twinned holes.</td><td>No twined holes have were completed at the Smokebush, Wanderrie, Tamerlane and Renegade projects.

Golden Highway: A number of RC and DDH holes drilled in 2017 and 2018 have been designed to twin historical drilling. These holes confirm the position, width and tenor of gold mineralisation previously intersected.</td></tr>
<tr><td>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>All field logging is carried out on Xplore tablets using LogChief. Logging data is submitted electronically to the Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is stored in a Datashed/SQL database system, and maintained by the Database Manager.</td></tr>
<tr><td>Discuss any adjustment to assay data.</td><td>No assay data was adjusted. The lab’s primary Au field is the one used for plotting and resource purposes. No averaging is employed.</td></tr>
<tr><td>Location of data points
Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</td><td>AC, RC and DDH locations were determined by handheld GPS, with an accuracy of 5 m in Northing and Easting.
DDH and RC collars are surveyed post drilling by a Certified Surveyor using a DGPS system.</td></tr>
</table>

Criteria and JORC Code explanation	Commentary
	For angled DDH and RC drill holes, the drill rig mast is set up using a clinometer. RC drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless steel rods, at 30 m intervals. Diamonds drillers use a true north seeking gyroscope at 30 m intervals and end-of-hole.
Specification of the grid system used.	Grid projection is GDA94, Zone 51.
Quality and adequacy of topographic control.	RC and DDH RL's are surveyed by a Qualified Surveyor using DGPS. RL's are allocated to the AC drill hole collars using detailed DTM's generated during aeromagnetic surveys in 2011. The accuracy of the DTM is estimated to be better than 1 to 2 m in elevation. Over the central area of the leases a Lidar survey flown in 2015 provides accurate elevation to better than 0.01 to 0.02 metres.
Data spacing and distribution	
Data spacing for reporting of Exploration Results.	**Smokebush** – Drill lines are 100 m apart with 50 m average spacing along the line. **Wanderrie** – Drill lines are between 200 m and 400 m apart with 50 m average spacing along the line. two diamond holes at **Gilmour**, one diamond hole at **Morello** and three RC holes at **Clapton**. **Tamerlane** – AC holes are completed at approximately 100m intervals on 400m spaced lines. **Renegade** – Holes are drilled on one section line at 100mE spacing. **Golden Highway** – Holes are drilled to infill existing drilling at **Montagne** to 25-50mE by 50mN spacing.
Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	This is not considered relevant for this report.
Whether sample compositing has been applied.	No sample compositing was completed.
Orientation of data in relation to geological structure *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	**Smokebush:** The orientation of the drill holes (260 degrees azimuth) is approximately perpendicular to the strike of the regional geology (330-340 degrees). All holes are drilled -60 degrees angled to the West (260). **Wanderrie (Gilmour, Morello, Clapton):** The orientation of the drill lines (270 degrees azimuth) is approximately perpendicular to the strike of the regional geology (330 degrees). Holes are drilled approximately -60 degrees angled to the West (270). **Tamerlane** – The orientation of the drill holes (250 degrees azimuth) is approximately perpendicular to the strike of the regional geology (340 degrees). All holes are drilled -60 degrees angled to the West (250). **Renegade** – Holes are drilled at 60 degrees to the east (065 degrees azimuth) approximately perpendicular to the orientation of the dacite contact observed to the south. **Golden Highway** – The orientation of the drill holes (250 degrees azimuth) is approximately perpendicular to the strike of the regional geology (340 degrees). All holes are drilled -60 degrees angled to the West (250).
If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Bedrock drill testing is considered to have been approximately perpendicular to strike and dip of mineralisation. The true width is not known at this stage, with the exception of mineralisation at Montagne, where mineralised shears are approximately 5-10m in thickness. Aircore traverses are oriented approximately perpendicular to known regional strike, however aircore drilling is designed to detect regional mineralisation and not for definition purposes.
Sample security *The measures taken to ensure sample security.*	Pre-numbered calico sample bags were collected in plastic bags (five calico bags per single plastic bag), sealed, and transported by company transport to the Intertek Laboratory in Kalgoorlie. Pulps were despatched by Intertek to their laboratory in Perth for assaying.
Audits or reviews *The results of any audits or reviews of sampling techniques and data.*	Sampling and assaying techniques are industry-standard. No specific external audits or reviews have been undertaken at this stage in the programme.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria and JORC Code explanation	Commentary
Mineral tenement and land tenure status *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	All the Yamarna Tenements are located within the Yilka Native Title Determination Area (NNTT Number: WCD2017/005), determined on 27 September 2017. The following activity occurred within the Cosmo Newberry Reserves for the Use and Benefit of Aborigines. Gold Road has signed a Deed of Agreement with the Cosmo Newberry Aboriginal Corporation in January 2008, which governs the exploration activities on these Reserves. ▪ Smokebush: The drilling occurred within tenement E38/2355. ▪ Wanderrie: The RC drilling occurred within tenements E38/2319 and E38/2249. The following projects are located within the Yamarna Pastoral Lease, which is owned and managed by Gold Road. ▪ Tamerlane: The AC drilling occurred within tenements E38/2250, E38/2325 and E38/1931. ▪ Renegade: Drilling occurred within tenements E38/1388. ▪ Golden Highway: Drilling occurred within tenement M38/814. The tenement forms part of the Gruyere JV in which Gold Fields Limited hold a 50% interest and where Gold Road is the manager. The mining leases have been incorporated into the Gruyere and Central Bore Native Title Mining Agreement.
The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing with the Western Australia Department of Mines, Infrastructure, Resource and Safety.
Exploration done by other parties *Acknowledgment and appraisal of exploration by other parties.*	**Tamerlane:** Previous exploration was completed by Asarco, completing a number of short RAB traverses within the area. Assay data was incorporated with the new data used in the generation of imagery and interpretation by Gold Road **Wanderrie:** Limited historic previous drilling has been completed on small target areas within the overall areas tested in this drilling programme the subject of this release. AC drilling was completed by WMC Resources and Asarco and assay data was incorporated with the new data used in the generation of imagery and interpretation by Gold Road. **Smokebush:** First exploration on the tenements in the eighties was completed by BHP/MMC, followed by Western Mining Corporation Ltd (WMC) with Kilkenny Gold in the nineties and in early-mid 2000 by AngloGold Ashanti with Terra Gold. The previous data was not used in the generation of the data the subject of this release. **Renegade**: Discovered by RAB drilling in 2003 by Asarco, drilling at Renegade (previously known as Khan North) has been completed by Asarco, Eleckra and Gold Road Resources Ltd. **Golden Highway:** Exploration has been completed along the Attila-Alaric trend (Golden Highway) by numerous other parties: ▪ 1990-1994 Metal Mining Australia ▪ 1994-1997 Zanex NL ▪ 1997-2006 Asarco Exploration Company Inc ▪ 2006-2010 Eleckra Mines Limited ▪ 2010-November 2016 Gold Road ▪ November 2016 - Present Gold Road and Gold Fields (Gruyere JV) Gold Road understands that previous exploration has been completed to industry standard

Criteria and JORC Code explanation	Commentary
Geology *Deposit type, geological setting and style of mineralisation.*	The prospects are located in the Yamarna Terrane of the Archaean Yilgarn Craton of WA, under varying depths (0 to +60 m) of recent cover. The mafic-intermediate volcano-sedimentary sequence of the Yamarna Greenstone Belt has been multiply deformed and metamorphosed to Lower Amphibolite grade and intruded by later porphyries/granitoids. The Archaean sequence is considered prospective for structurally controlled primary orogenic gold mineralisation, as well as remobilised supergene gold due to subsequent Mesozoic weathering. **Smokebush**: Smokebush Project is a shear-hosted deposit, propagating through an interpreted package of foliated dolerites and intermediate volcaniclastic sediments within the Yamarna Greenstone Belt. Gold mineralisation is best developed where the shear intersects a brittle granophyric dolerite zone, where quartz veining with biotite-arsenopyrite-pyrrhotite alteration characterise discrete lode structures. The prospect is covered by a thin (~ 3 m) veneer of Quaternary Sands and Cenozoic Calcrete, with a well-developed saprolitic profile. The true thickness, orientation and extent of mineralisation is yet to be determined. **Wanderrie:** Mineralisation at Wanderrie is a shear hosted style mineralisation that sits within a number of number of stratigraphic positions. These can be found in mafic sediment, volcanic and dolerite sequences in the north (Santana and Satriani) and within felsic sedimentary packages in the south (Gilmour – Morello). Mineralisation is typically associated within and proximal to zones of high strain, biotite – sericite – chlorite – albite alteration, with a pyrite – pyrrhotite dominant system with accessory arsenopyrite. **Tamerlane**: The Tamerlane area includes the Granodiorite South, Tamerlane and Beck trends which respectively are hosted at the sheared contacts between granodiorite and sediments, Cr rich sediments and arenites, and ultramafics and sediments (northern strike extent of Santana) **Renegade:** The Renegade Prospect is a shear hosted deposit, propagating through an interpreted package of foliated dacitic crystal tuffs within the Yamarna Greenstone Belt. Gold mineralisation is associated with brittle to ductile deformation of the host unit, as well as, flat lying, planar to deformed veining. Distribution of gold mineralisation is defined by metre to sub metre high grade intercepts within broad zones of low grade mineralisation. Gold mineralisation is often observed proximal to increase pyrrhotite and arsenopyrite modes. The dacitic crystal tuff unit is flanked by a mafic volcanic/doleritic hangingwall and andesitic footwall. The prospect is covered by a thin (~ 3 m) veneer of Quaternary Sands and Cenozoic Calcrete, with a stripped saprolitic profile. The true thickness, orientation and extent of mineralisation is yet to be determined. Drill has so far determined that mineralisation is limited to the dacitic porphyry unit, suggesting a rheological and potential preference within the host unit for brittle structural propagation and gold precipitation. **Golden Highway**: Gold mineralisation along the Golden Highway is hosted in a sequence of mafic and felsic volcanic intrusives and sediments on the western margin of the Yamarna Greenstone Belt. The sequence is metamorphosed to amphibolite facies and is strongly foliated, with the sequence striking northwest and dipping steeply to the east. Gold mineralisation at Montagne is defined by shear zones characterised by laminated quartz-mica-amphibole schist units. High-grade mineralisation occurs as discrete 3 to 5+ m wide, gently north plunging, or horizontal, shoots contained within a 50 m wide low grade halo. Mineralisation is laterally continuous. Mineralisation has both a lithological and structural control, being contained within the mafic, iron rich units of the sequence with the morphology of high-grade zones appearing to be structurally controlled by W-E cross-cutting structures. The Montagne deposit forms part of the anomalous structural corridor termed the Golden Highway that has been defined over 17 km in strike.

Criteria and JORC Code explanation	Commentary
Drill hole Information *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ▪ *easting and northing of the drill hole collar* ▪ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ▪ *dip and azimuth of the hole* ▪ *down hole length and interception depth* ▪ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	All assay results above 0.5 g/t Au and individual assays >10 g/t Au for DDH and RC and collar information are provided in Appendix 1 to 3. All assay results for AC are reported at 0.1 g/t Au cut-off, only the collar information from these holes are provided in Appendix 1 to 3, all other collar locations (with no significant assays) are indicated on plans.
Data aggregation methods *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	No top cuts have been applied to the reporting of the assay results. Intersections lengths and grades for all holes are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) or 4 m (0.1 g/t Au cut-off) of grades below that cut-off. Cut-offs of 0.1, 0.5, 1.0 and/or 5.0 g/t Au are used depending on the drill type and results. Individual grades > 10 g/t Au are also reported.
Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Intersections lengths and grades are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) or 4 m (0.1 g/t Au cut-off) of grades below that cut-off. Not used in this report: Geologically selected intervals are used in more advanced stage projects. They are selected to honour interpreted thickness and grade from the currently established geological interpretation of mineralisation and may include varying grade lengths below the cut-off.
The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths *These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Drill hole intersections are reported down hole, with the exception of Montagne, true width is not yet known.
Diagrams *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures and Tables in the body of this and previous ASX announcements.
Balanced reporting *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Intersections lengths and grades for all holes are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) or 4 m (0.1 g/t Au cut-off) of grades below that cut-off. Cut-offs of 0.1, 0.3, 0.5, 1.0 and/or 5.0 g/t Au are used depending on the drill type and results. Individual grades > 10 g/t Au are also reported. Numbers of drill holes and metres are included in table form in the body of the report.
Other substantive exploration data *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	A new regional geological and stratigraphic interpretation of the Yamarna and Dorothy Hills Greenstone Belts as a collaborative effort with Concept2Discovery consulting has recently been completed.

Criteria and JORC Code explanation	Commentary
Further work *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	**Smokebush**: An update to the geological model and estimation is underway. Further work is contingent on the economic outcome of this work. **Wanderrie**: Test the extents of mineralisation defined by previous RC and AC drilling along 200 m line spacing. In addition, test the short scale down dip potential of previously defined high grade mineralisation **Tamerlane**: Test the along strike potential of mineralisation and anomalism defined by previous RAB and AC drilling along 800 m to 400 m line spacing using AC drilling. **Renegade:** Test the northern strike potential of mineralisation defined by previous RC and DDH drilling and update the geological model. **Golden Highway (Montagne)**: An update to the mineral resource is ongoing. Work targeting a maiden reserve has been commenced.