

EXPLORATION UPDATE: SUN RIVER – WANDERRIE, GRUYERE & TOTO



Highlights

- **High-grade gold mineralisation was intersected from first Aircore drilling in two separate locations at Sun River - Wanderrie Gold Camp Scale Target**
- **Best Wanderrie intersection of 7 metres at 9.55 g/t Au including 4 metres at 15.46 g/t Au**
- **Visual inspection of core from deep drilling at Gruyere suggests Gruyere-style mineralisation intersected from 22 metres to 801 metres in recent Diamond hole – assays pending. Drilling suggests the system remains open to depths beyond the current Resource model depth of 500 metres below surface**
- **Toto Reverse Circulation (RC) drilling programme complete, identifying low-grade mineralised gold systems**

Gold Road Resources Limited (**Gold Road** or **the Company**) (ASX: GOR) is pleased to announce that initial assays received from the recently completed **Sun River - Wanderrie** Aircore programme have identified high-grade gold mineralisation in multiple drill holes with best intercept of **7 metres at 9.55 g/t Au from 44 metres, including 4 metres at 15.46 g/t Au from 44 metres (14GYRB2431)**. The high-grade intercepts occur in two locations indicating potential for two prospective mineralised gold trends (Figure 1). The 42,285 metre Aircore drilling programme was completed in November 2014 and aimed to test the 10 kilometre strike length of the Sun River - Wanderrie Gold Camp Scale Target (Camp 4 on Figure 5) on 800 metre spaced East-West drill lines, with drill holes 100 metres apart. The Sun River - Wanderrie Gold Camp Scale Target is approximately 35 kilometres to the South-South-West of the recently discovered Gruyere Resource, and 16 kilometres South of the Central Bore Resource. Approximately 70% of the assays have been returned, with the remainder expected by January 2015. The full programme will be reported in detail when all results have been received and interpreted.

Exploration activity has continued to advance at **Gruyere**, targeting strategic extensional positions and areas of the Resource critical to the ongoing Scoping Study. A 7,235 metre Diamond and RC programme has just been completed which included a deep Diamond hole (14GYDD0061) testing the depth extent of the Gruyere mineralisation. Visual inspection of this hole intersected potentially mineralised porphyry typical of the Gruyere deposit from 22 metres to 801 metres depth, before passing through the footwall of the deposit. It is interpreted that the mineralisation is still open at depth. Assays will be reported in early 2015.

ASX Code: GOR

ABN 13 109 289 527

COMPANY DIRECTORS

Ian Murray
Chairman

Ziggy Lubieniecki
Executive Director

Russell Davis
Non-Executive Director

Tim Netscher
Non-Executive Director

Martin Pyle
Non-Executive Director

Kevin Hart
Company Secretary

CONTACT DETAILS

Principal & Registered Office
22 Altona St, West Perth, WA, 6005

Website

www.goldroad.com.au

Email

perth@goldroad.com.au

Phone

+61 8 9200 1600

Fax

+61 8 9481 6405



An 8,500 metre RC drilling programme was completed at the **Toto Prospect** in October 2014 testing three large targets identified by Aircore drilling (refer ASX announcement dated 1 September 2014). Assay results have now been received which identified low-grade gold mineralisation at all three Targets (Figure 2). **Toto 2 Target:** Low level gold anomalism defining an extensive mineralised footprint up to 1,500 metres in strike was identified in a Gruyere-style intrusive. However, the low-grade of the mineralisation does not warrant further work at this stage. **Toto 3 Target:** Gold grades up to 1.13 g/t Au were intersected in association with the Dorothy Hills Shear Zone, but the inconsistent nature of mineralisation combined with low-grades intersected to date also does not justify additional work at this stage.

The next phase of regional exploration in the Dorothy Hills Area will focus on the high priority Monteith target area to the south of YAM14 (Figure 4) for which land access has recently been granted.

Exploration Manager, Justin Osborne commented: "We are pleased at the high success rate our regional exploration targeting is delivering. All targets drilled-tested from the 2013 Regional Targeting programmes have generated gold mineralisation with the stand-out to date being the Gruyere discovery. Indeed the early success at Gruyere has understandably required Gold Road to focus considerable resources on the drill-out of the Maiden Resource. Considering we have only partially tested just 50% of the Gold Camp Scale Targets generated from the Regional Targeting programme Gold Road remains very excited about the potential of the belt. Whilst still early days the Sun River – Wanderrie Aircore drill results are encouraging particularly given the grade of gold mineralisation encountered to date".

Sun River - Wanderrie Reconnaissance Programme

Drill testing of the 10 kilometre strike length of the Sun River - Wanderrie Gold Camp Scale Target was completed in November 2014. An Aircore drilling programme targeted multiple structural, geochemical and geophysical targets identified in Gold Road's Regional Targeting programme. The total programme comprised of 901 holes for 42,285 metres at an average depth of 47 metres per hole (Figure 1).

The Aircore holes were drilled on East-West lines spaced approximately 800 metres apart. Vertical holes were spaced 100 metres apart on those lines and drilled to refusal, which generally represents the top of the fresh un-weathered rock. The sample taken from the freshest rock provides the best medium to analyse for accessory pathfinder elements often associated with gold mineralising systems. All holes were assayed for gold down the length of the hole, with Field Portable XRF analyses completed on corresponding assay intervals. The assays were completed on four-metre (or less if the end of hole does not accommodate a final four-metre interval) composite samples taken from consecutive one-metre intervals. The final one-metre interval of every hole was additionally sampled for gold and a suite of 60 other elements in order to identify potential multi-element signatures characteristic of hydrothermal (hot-fluid) mineralisation associated with orogenic gold systems.

Depth of holes varied considerably, depending on the depth of weathering, from a minimum three metres to a maximum of 115 metres in areas with deepest cover and/or weathering. A number of holes failed to penetrate the cover sequence that includes a Permian Sandstone unit which sometimes has hard silicified layers that the Aircore drilling rigs cannot drill through.

A total of 73% of assays have so far been received, with the remainder expected by January 2015. The results received have identified high-grade gold mineralisation in two separate locations, with best intersections listed below, and illustrated in Figure 1:

- **7 metres at 9.55 g/t Au from 44 metres, including 4 metres at 15.46 g/t Au from 44 metres (14GYRB2431);**
- **15 metres at 1.49 g/t Au from 60 metres, including 1 metre at 8.11 g/t Au from 74 metres (14GYRB2418);**
- **11 metres at 1.76 g/t Au from 48 metres (14GYRB2825); and**
- **1 metre at 2.76 g/t Au from 37 metres (14GYRB2827).**

The high-grade results in holes 14GYRB2431 and 14GYRB2418 align in a North-North-West strike approximately 650 metres apart and coincide with a discrete magnetic feature. Lower grade intercepts in drill holes 14GYRB2293 (1 metre at 0.7 g/t Au) and 14GYRB2273 (4 metres at 0.5 g/t Au) also align along strike to the north and define a zone of significant gold mineralisation in bed rock (>0.5 g/t Au) over a strike length of 2.4 kilometres which remains open to the South.

The high-grade results in holes 14GYRB2825 and 14GYRB2827 appear to be coincident with an East-West cross cutting magnetic feature (Figure 1), with gold anomalism greater than 0.5 g/t over 700 metres adjacent to the feature.

Full analysis of all gold assays and multi-element geochemistry will be completed once all assays have been returned, and more detailed targets will be defined for follow-up drilling expected to commence in the March 2015 quarter.

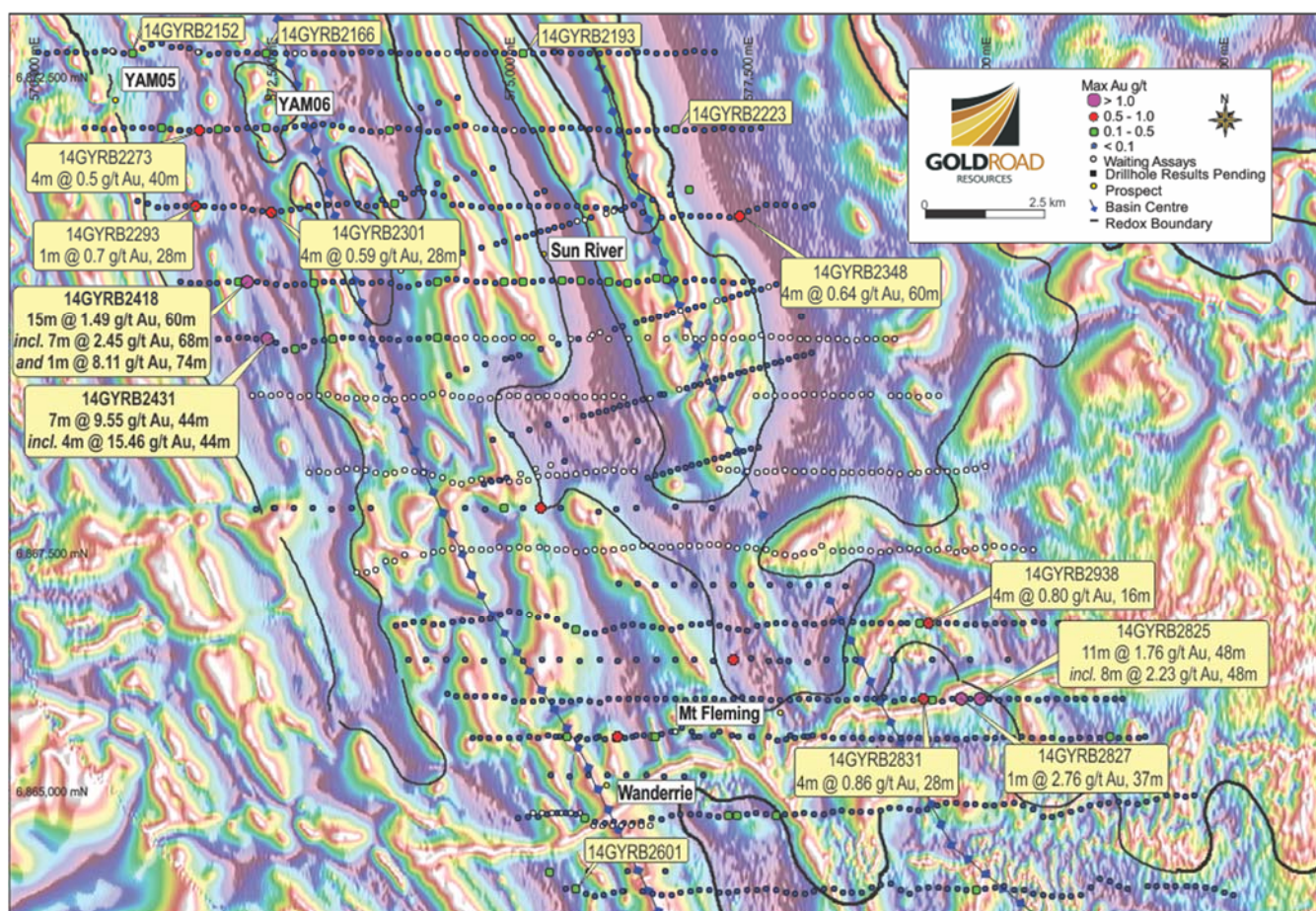


Figure 1: Sun River-Wanderrie plan illustrating maximum gold in hole in Aircore drilling and location of significant intercepts.
Background is RTP tilt magnetic image

Gruyere Resource Drilling Programme

A limited programme of RC and Diamond drilling has been completed at Gruyere. A total of 25 holes (13 Diamond holes and 12 RC holes) comprised a programme which targeted strategic extensions to the Gruyere Resource, and areas relevant to ongoing feasibility studies. Drilling totalled 7,235 metres (3,645 metres RC and 3,590 metres Diamond). Results will be reported in early 2015.

A deep diamond drill hole was completed as part of this Gruyere programme which aimed to test the depth extent of the Gruyere mineralisation. Oriented along the strike of the Gruyere Tonalite from south to north, at a dip of -65 degrees, drill hole 14GYDD0061 drilled through the sand and sandstone overburden before intersecting what appears visually as typical Gruyere mineralisation from 22 metres to 801 metres (Figures 2 and 3), and then footwall mafic rocks to end of hole at 837 metres. This drilling suggests the system remains open to depths considerably beyond the current resource model depth of 500 metres below surface. Assay results are expected to be returned in early 2015.



Figure 2: Gruyere drill core from diamond hole 14GYDD0061- approximately 750 metres down hole. Sheared and brecciated quartz veins and strongly altered tonalite (top of photo) proximal to a strongly deformed mafic intrusive (bottom of photo).



Figure 3: Gruyere drill core from diamond hole 14GYDD0061, 797 metres to 801 metres. Strongly altered tonalite resembles mineralisation within the Northern High-Grade domain in the main part of the Gruyere Resource

Toto Reverse Circulation Drill Programme

An RC drilling programme was designed to test for bed rock gold mineralisation below Aircore anomalies identified at the Toto Prospect (refer to ASX announcement dated 1 September 2014). A total of 63 holes (8,188 metres) were completed from September to October targeting zones of gold anomalism coincident with interpreted favourable geology and other geochemical anomalism. Gold mineralisation intersected in the Toto RC programme was low-grade gold as shown in the three target areas in Figure 4. Programme results are summarised below:

Toto 1: Low level gold anomalism up to maximum 0.32 g/t Au in a splay structure off the Dorothy Hills Shear Zone. Gold mineralisation extends over a strike of 1,800 metres. The best intersection in hole 14GYRC0143 of 24 metres at 0.14 g/t Au (including 4 metres at 0.32 g/t Au) is associated with a wide zone of shearing.

Toto 2: Low-grade gold mineralisation was intersected in the Ziggy Monzonite intrusion, which shows geochemical similarities to the Gruyere Tonalite. Gold mineralisation greater than 0.1 g/t Au extends over a strike length of 1.8 kilometres with an East-West foot print of almost 200 metres. The best intercept recorded was 4 metres at 0.95 g/t Au (14GYRC0172) in altered Monzonite. A total of 6 separate intervals exceeded 0.3 g/t Au. This position is interpreted as a potentially large sub-economic mineralised gold system associated with a shear zone within the Monzonite.

Toto 3: Inconsistent low-grade gold mineralisation greater than 0.1 g/t associated with the Dorothy Hills Shear Zone was intersected over 1.9 kilometres strike. A total of 7 separate intervals exceeded 0.2 g/t Au, with a best intercept of 4 metres at 1.13 g/t Au (14GYRC0185) representing the single assay of greater than 1.0 g/t Au in the Toto RC programme. Higher grade zones appear to be associated with increased shearing at lithological contacts. Detailed geological interpretation will be completed along the Dorothy Hills Shear trend in the Toto 3 area targeting discrete structural and lithological contact zones for further gold mineralisation potential.

Given the ongoing success of the regional reconnaissance Aircore drilling program at areas such as Sun River – Wanderrie, it is not planned to conduct additional drilling at Toto in the short term.

Dorothy Hills Regional Programme

Regional exploration at Dorothy Hills will focus on testing the southern strike extent of the Dorothy Hills Shear Zone to the south of YAM14. Access to a high priority structural target in the YAM15-Montieth Area (Figure 6) has recently been granted to Gold Road. This will allow testing of approximately 12 kilometres of a highly prospective corridor with the same North-West strike to stratigraphy and structure as Gruyere. Drilling is planned to be completed in the first half of 2015 once Heritage clearance surveys have been completed.

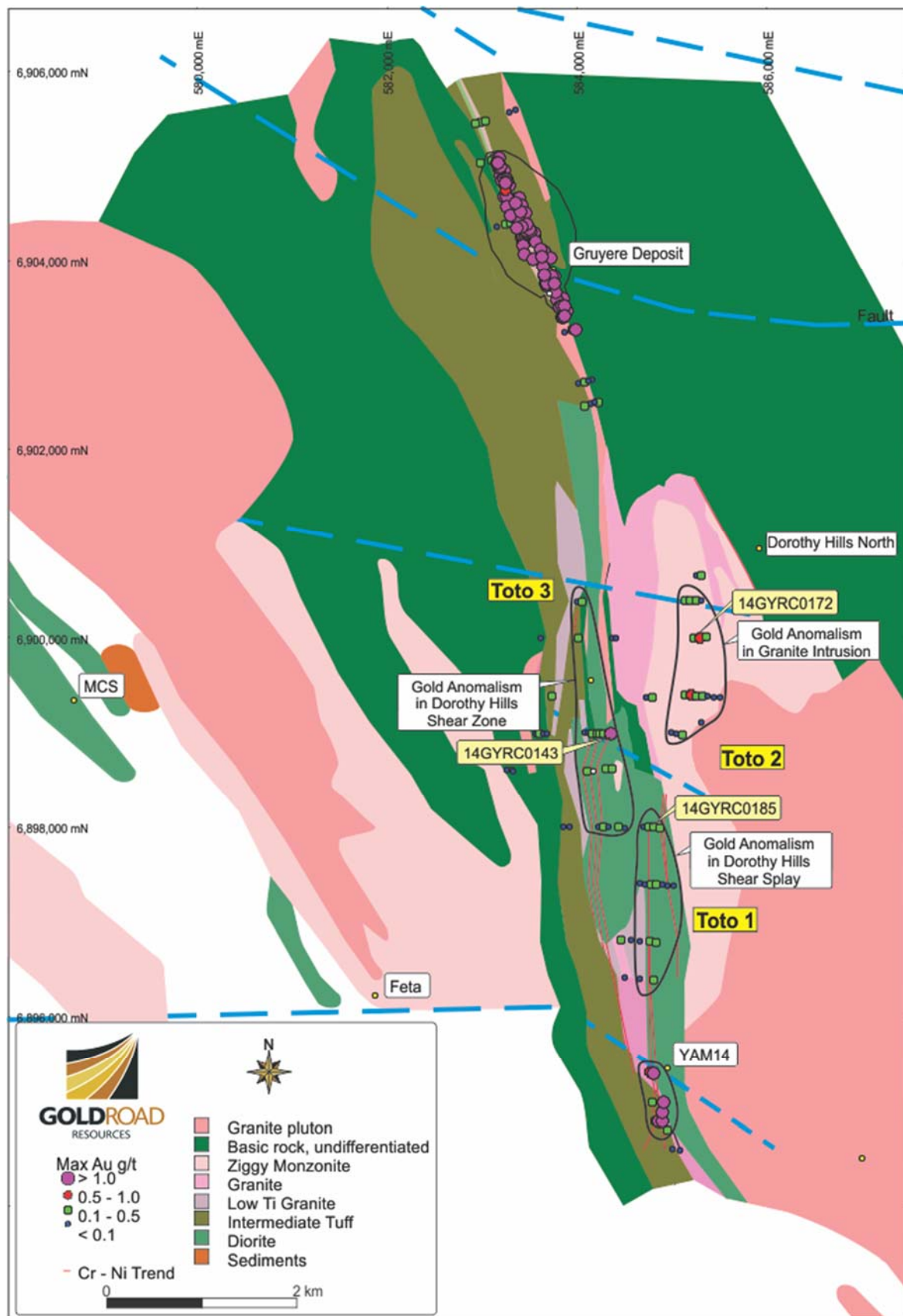


Figure 4: Toto plan illustrating maximum gold in hole in RC drilling with background geological interpretation. Location of Gruyere and YAM14 also illustrated.

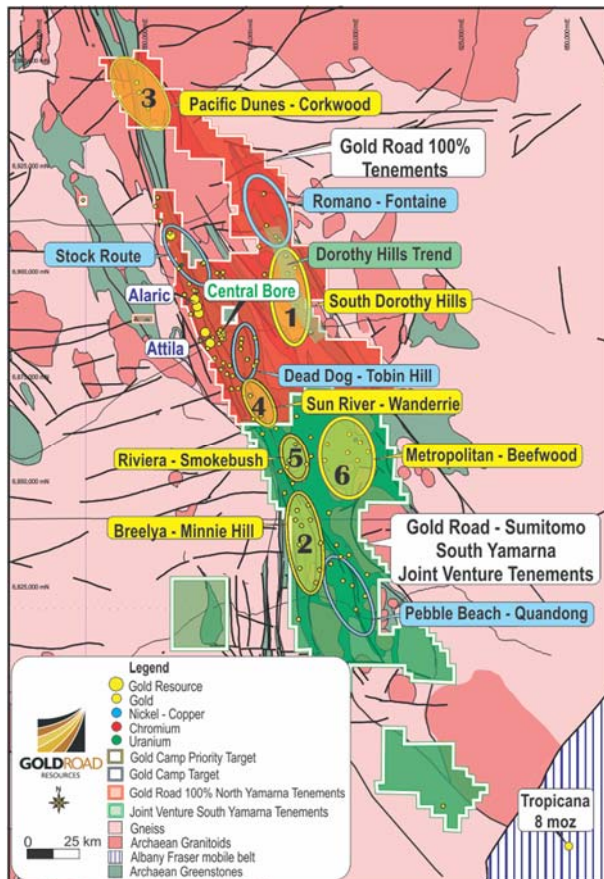


Figure 5: Gold Road 100% tenements and Gold Road-Sumitomo South Yamama Joint Venture tenements showing location of Dorothy Hills Trend as well as other Gold Camps and Redox Targets

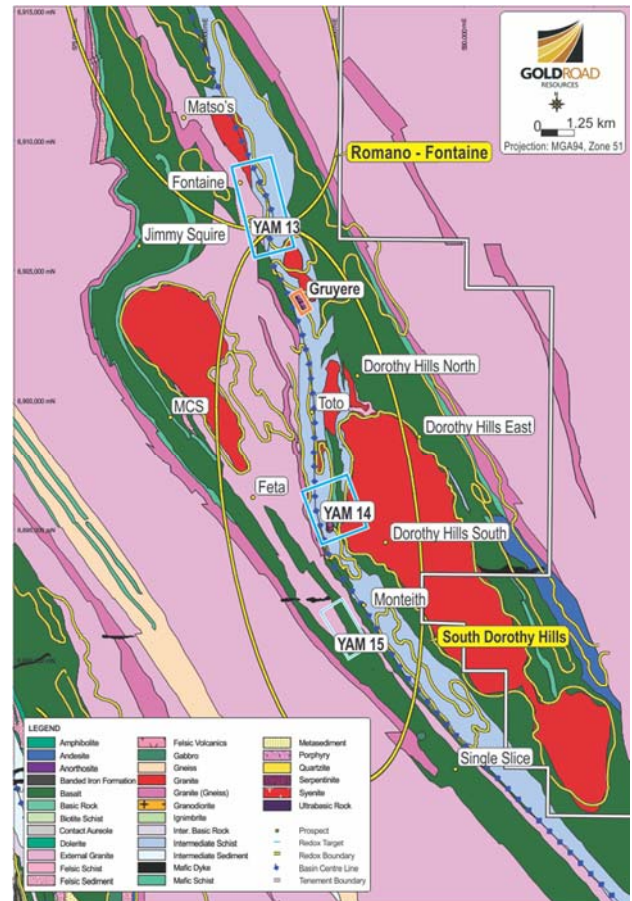


Figure 6: The Dorothy Hills trend showing Gruyere and Toto

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

Gold Road Resources

Ian Murray
Executive Chairman
Telephone: +61 8 9200 1600

Media and Broker Enquiries

Andrew Rowell - arowell@canningspurple.com.au
Warrick Hazeldine - whazeldine@canningspurple.com.au
Cannings Purple
Tel: +61 8 6314 6314

About Gold Road Resources

Gold Road Resources Limited (ASX: GOR) is exploring and developing its wholly-owned **Yamarna Belt**, a newly discovered gold region covering ~5,000 square kilometres on the Yilgarn Craton, 150 kilometres east of Laverton in Western Australia.

Gold Road announced in May 2013 an exploration joint venture with Sumitomo Metal Mining Oceania Pty Ltd (a subsidiary of Sumitomo Metal Mining Co. Limited) for Sumitomo Metal Mining to earn up to 50% interest in Gold Road's South Yamarna tenements, an area covering ~2,900 square kilometres.

The Yamarna Belt, adjacent to the 500 kilometre long Yamarna shear zone, is historically underexplored and highly prospective for gold mineralisation. Geologically similar to the prolific Kalgoorlie Gold Belt, the Yamarna Belt has a current reported Mineral Resource of 5.1 million ounces of gold, hosts a number of significant new discoveries and lies immediately north of the 7.9 million ounce Tropicana deposit.

Gold Road prioritises exploration on its tenement holding into six of ten **Gold Camp Scale Targets** on the Yamarna Belt. Identified in 2012 through interpretation of various geological and geophysical data sets, each target has a 15-25 kilometre strike length and contains numerous prospects. Initial exploration of these targets has been very encouraging, highlighted by the discovery of the Gruyere Deposit in 2013 and the release of its Maiden Mineral Resource of 3.8 million ounces within 12 months of discovery.

The first Gold Camp Scale Target was the South Dorothy Hills Trend which initially yielded the recent Gruyere and YAM14 gold discoveries, followed by identification of a significant regional scale geochemical anomaly at Toto. These discoveries, which exhibit differing mineralisation styles not seen before in the Yamarna Belt, occur along a nine kilometre structural trend on the Dorothy Hills Shear Zone, approximately 25 kilometres north-east of its more advanced project Central Bore. The occurrence of multiple mineralised positions confirms the potential for the Dorothy Hills Trend to host further significant gold deposits.

NOTES:

The information in this report which relates to Exploration Results or Mineral Resources is based on information compiled by Mr Justin Osborne, Exploration Manager for Gold Road Resources Limited. Mr Osborne is an employee of Gold Road Resources Limited, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy. 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.

APPENDIX A

Sun River - Wanderrie Aircore Drilling

Table 1: Summary of Anomalous Aircore Drilling Intercepts – Sun River - Wanderrie Programme
(0.1 g/t Au cut-off, minimum 1m intercept)

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x Metre	GDA94_East	GDA94_North
14GYRB2152	40	44	4	0.13	0.5	571,052	6,872,739
14GYRB2166	47	48	1	0.12	0.1	572,445	6,872,736
14GYRB2193	56	57	1	0.24	0.2	575,153	6,872,744
14GYRB2223	68	72	4	0.12	0.5	576,749	6,871,948
14GYRB2273	40	44	4	0.50	2.0	571,742	6,871,934
14GYRB2293	28	29	1	0.70	0.7	571,704	6,871,136
14GYRB2301	28	32	4	0.59	2.4	572,506	6,871,071
14GYRB2348	60	64	4	0.64	2.6	577,418	6,871,026
14GYRB2418	60	75	15	1.49	22.4	572,250	6,870,346
<i>including</i>	68	75	7	2.45	17.2		
<i>and</i>	74	75	1	8.11	8.1		
14GYRB2431	44	51	7	9.55	66.9	572,458	6,869,733
<i>including</i>	44	48	4	15.46	61.8		
14GYRB2601	8	12	4	0.12	0.5	575,704	6,863,968
14GYRB2825	48	59	11	1.76	19.4	579,947	6,865,953
<i>including</i>	48	56	8	2.23	17.9		
14GYRB2827	37	38	1	2.76	2.8	579,747	6,865,953
14GYRB2831	28	32	4	0.86	3.4	572,506	6,871,071
14GYRB2938	16	20	4	0.80	3.2	577,418	6,871,026

Table 2: Summary of Sun River-Wanderrie Aircore drill hole collar details for holes with significant intercepts

Hole_ID	Depth (m)	GDA94_East	GDA94_North	m RL	Dip	MGAn Azimuth
14GYRB2152	54	571,052	6,872,739	457	-90	0
14GYRB2166	48	572,445	6,872,736	470	-90	0
14GYRB2193	58	575,153	6,872,744	489	-90	0
14GYRB2223	75	576,749	6,871,948	466	-90	0
14GYRB2273	57	571,742	6,871,934	454	-90	0
14GYRB2293	30	571,704	6,871,136	442	-90	0
14GYRB2301	49	572,506	6,871,071	448	-90	0
14GYRB2348	76	577,418	6,871,026	450	-90	0
14GYRB2418	75	572,250	6,870,346	465	-90	0
14GYRB2431	51	572,458	6,869,733	470	-90	0
14GYRB2601	42	575,704	6,863,968	457	-90	0
14GYRB2825	60	579,947	6,865,953	447	-90	0
14GYRB2827	38	579,747	6,865,953	452	-90	0
14GYRB2831	60	579,350	6,865,953	461	-90	0
14GYRB2838	44	579,403	6,866,750	450	-90	0

APPENDIX B

Toto Reverse Circulation Drilling Programme

Table 3: Summary of Anomalous RC drilling Intercepts – Toto Target 1 (0.1 g/t Au cut-off, minimum 1m intercept)

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x Metre	GDA94_East	GDA94_North
14GYRC0142	64	72	8	0.17	1.4	584,760.2	6,897,998.1
14GYRC0143	28	52	24	0.14	3.2	584,816.8	6,897,997.5
including	28	32	4	0.32	1.3		
and	36	40	4	0.12	0.5		
and	44	52	8	0.15	1.2		
14GYRC0144	96	100	4	0.24	1.0	584,879.3	6,897,996.2
	116	124	8	0.25	2.0		
14GYRC0145				NSA		584,661.2	6,897,402.9
14GYRC0146				NSA		584,721.9	6,897,399.1
14GYRC0147	48	52	4	0.10	0.4	584,782.7	6,897,397.2
14GYRC0148	52	56	4	0.16	0.6	584,842.1	6,897,392.6
14GYRC0149				NSA		584,905.2	6,897,391.2
14GYRC0150				NSA		584,959.8	6,897,385.9
14GYRC0151				NSA		585,020.6	6,897,384.8
14GYRC0152	68	72	4	0.11	0.4	584,468.0	6,896,812.1
14GYRC0153				NSA		584,568.5	6,896,809.9
14GYRC0154				NSA		584,668.7	6,896,800.0
14GYRC0155	36	40	4	0.13	0.5	584,768.1	6,896,794.3
	60	64	4	0.14	0.6		
14GYRC0156	52	56	4	0.11	0.4	584,835.0	6,896,792.0
14GYRC0157				NSA		584,511.6	6,896,415.8
14GYRC0158				NSA		584,663.0	6,896,403.6
14GYRC0159	52	56	4	0.12	0.5	584,805.6	6,896,388.5
	92	96	4	0.20	0.8		
	104	108	4	0.26	1.0		

Table 4: Summary of Anomalous RC drilling Intercepts – Toto Target 2 (0.1 g/t Au cut-off, minimum 1m intercept)

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x Metre	GDA94_East	GDA94_North
14GYRC0160	32	44	12	0.21	2.5	585,141.1	6,899,399.8
	48	52	4	0.28	1.1		
14GYRC0161	76	80	4	0.58	2.3	585,202.9	6,899,400.0
14GYRC0162	24	32	8	0.33	2.6	585,258.3	6,899,393.9
	68	72	4	0.39	1.6		
	108	112	4	0.15	0.6		
14GYRC0163	64	68	4	0.14	0.6	585,322.7	6,899,394.4
14GYRC0164				NSA		585,380.2	6,899,386.5
14GYRC0165				NSA		585,449.3	6,899,382.4
14GYRC0166				NSA		585,507.7	6,899,380.4
14GYRC0167				NSA		584,992.1	6,899,006.7
14GYRC0168				NSA		585,047.6	6,898,993.1
14GYRC0169	28	32	4	0.19	0.8	585,110.4	6,898,985.9
	76	84	8	0.26	2.1		
14GYRC0170				NSA		585,312.1	6,899,113.0
14GYRC0171	28	32	4	0.12	0.5	585,239.9	6,900,005.7
	52	60	8	0.19	1.5		
14GYRC0172	16	20	4	0.13	0.5	585,299.2	6,900,002.6
	32	36	4	0.95	3.8		
	44	48	4	0.14	0.6		
14GYRC0173	0	4	4	0.45	1.8	585,369.9	6,900,011.7
	44	48	4	0.12	0.5		
	60	64	4	0.17	0.7		
	68	72	4	0.17	0.7		
	96	100	4	0.10	0.4		
	112	116	4	0.10	0.4		
	124	128	4	0.12	0.5		
14GYRC0174	52	56	4	0.14	0.6	585,143.3	6,900,403.0
14GYRC0175	20	24	4	0.23	0.9	585,201.5	6,900,398.8
	32	36	4	0.17	0.7		
	52	56	4	0.11	0.4		
14GYRC0176	40	44	4	0.20	0.8	585,261.0	6,900,395.6
	80	84	4	0.47	1.9		
	116	124	8	0.11	0.9		
	132	136	4	0.12	0.5		
14GYRC0177				NSA		585,320.2	6,900,393.4

Table 5: Summary of Anomalous RC drilling Intercepts – Toto Target 3 (0.1 g/t Au cut-off, minimum 1m intercept)

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x Metre	GDA94_East	GDA94_North
14GYRC0178				NSA		584,089.5	6,899,009.2
14GYRC0179				NSA		584,129.0	6,899,002.1
14GYRC0180	40	52	12	0.13	1.6	584,168.0	6,899,000.3
14GYRC0181	32	48	16	0.17	2.7	584,210.4	6,898,998.9
	56	60	4	0.10	0.4		
14GYRC0182	92	104	12	0.15	1.8	584,246.0	6,898,998.4
	120	124	4	0.43	1.7		
14GYRC0183	32	36	4	0.42	1.7	584,284.5	6,898,999.1
14GYRC0184	4	8	4	0.10	0.4	584,330.6	6,898,992.5
14GYRC0185	52	56	4	0.17	0.7	584,368.0	6,899,000.0
	64	68	4	1.13	4.5		
14GYRC0186	36	37	1	0.21	0.2	584,113.0	6,898,602.9
14GYRC0187				NSA		584,174.1	6,898,603.8
14GYRC0188	36	40	4	0.15	0.6	584,311.1	6,898,621.5
14GYRC0189	36	40	4	0.10	0.4	584,371.1	6,898,619.9
14GYRC0190				NSA		584,225.9	6,898,003.9
14GYRC0191	60	64	4	0.24	1.0	584,278.5	6,898,000.8
14GYRC0192				NSA		584,339.9	6,897,998.1
14GYRC0193	92	96	4	0.17	0.7	584,448.3	6,897,997.8
14GYRC0194				NSA		584,509.5	6,897,995.1
14GYRC0195				NSA		584,000.6	6,900,387.9
14GYRC0196	108	112	4	0.31	1.2	584,058.6	6,900,385.4
	144	148	4	0.15	0.6		
14GYRC0197				NSA		583,620.7	6,899,996.3
14GYRC0198	28	32	4	0.13	0.5	584,013.4	6,899,994.7
14GYRC0199				NSA		584,369.1	6,899,999.0
14GYRC0200				NSA		584,419.1	6,899,998.9
14GYRC0201	88	92	4	0.22	0.9	583,742.4	6,899,390.7
14GYRC0202				NSA		584,739.2	6,899,383.1
14GYRC0203	72	76	4	0.17	0.7	584,801.8	6,899,380.4
14GYRC0204				NSA		583,567.4	6,898,994.8
14GYRC0205	116	120	4	0.10	0.4	583,614.3	6,898,994.0

Table 6: Summary of Toto Prospect RC drill hole collar details

Hole_ID	Depth (m)	GDA94_East	GDA94_North	m RL	Dip	MGAn Azimuth	Toto Target
14GYRC0142	120	584,760.2	6,897,998.1	431.6	-61	261	1
14GYRC0143	120	584,816.8	6,897,997.5	430.6	-61	274	1
14GYRC0144	160	584,879.3	6,897,996.2	429.8	-60	276	1
14GYRC0145	120	584,661.2	6,897,402.9	431.4	-61	275	1
14GYRC0146	120	584,721.9	6,897,399.1	430.1	-61	276	1
14GYRC0147	120	584,782.7	6,897,397.2	429.8	-60	274	1
14GYRC0148	120	584,842.1	6,897,392.6	428.9	-61	274	1
14GYRC0149	120	584,905.2	6,897,391.2	428.4	-61	262	1
14GYRC0150	120	584,959.8	6,897,385.9	427.8	-60	261	1
14GYRC0151	120	585,020.6	6,897,384.8	426.8	-61	259	1
14GYRC0152	120	584,468.0	6,896,812.1	437.5	-61	259	1
14GYRC0153	132	584,568.5	6,896,809.9	435.0	-60	258	1
14GYRC0154	120	584,668.7	6,896,800.0	432.4	-61	259	1
14GYRC0155	120	584,768.1	6,896,794.3	431.5	-60	261	1
14GYRC0156	160	584,835.0	6,896,792.0	430.9	-60	260	1
14GYRC0157	160	584,511.6	6,896,415.8	434.1	-61	267	1
14GYRC0158	160	584,663.0	6,896,403.6	434.2	-61	275	1
14GYRC0159	160	584,805.6	6,896,388.5	436.3	-61	259	1
14GYRC0160	120	585,141.1	6,899,399.8	427.5	-60	275	2
14GYRC0161	120	585,202.9	6,899,400.0	427.2	-60	260	2
14GYRC0162	120	585,258.3	6,899,393.9	426.8	-65	260	2
14GYRC0163	120	585,322.7	6,899,394.4	426.4	-59	275	2
14GYRC0164	120	585,380.2	6,899,386.5	425.9	-60	275	2
14GYRC0165	120	585,449.3	6,899,382.4	425.7	-60	274	2
14GYRC0166	120	585,507.7	6,899,380.4	425.0	-59	260	2
14GYRC0167	120	584,992.1	6,899,006.7	433.0	-61	274	2
14GYRC0168	120	585,047.6	6,898,993.1	432.6	-61	275	2
14GYRC0169	120	585,110.4	6,898,985.9	432.9	-61	261	2
14GYRC0170	160	585,312.1	6,899,113.0	433.0	-60	262	2
14GYRC0171	120	585,239.9	6,900,005.7	431.1	-60	262	2
14GYRC0172	120	585,299.2	6,900,002.6	432.3	-60	260	2
14GYRC0173	160	585,369.9	6,900,011.7	436.5	-60	261	2
14GYRC0174	120	585,143.3	6,900,403.0	423.7	-61	272	2
14GYRC0175	120	585,201.5	6,900,398.8	424.4	-59	268	2
14GYRC0176	160	585,261.0	6,900,395.6	424.6	-59	275	2
14GYRC0177	120	585,320.2	6,900,393.4	424.0	-59	225	2
14GYRC0178	120	584,089.5	6,899,009.2	440.6	-59	274	3
14GYRC0179	120	584,129.0	6,899,002.1	440.2	-60	265	3
14GYRC0180	132	584,168.0	6,899,000.3	439.4	-60	268	3
14GYRC0181	162	584,210.4	6,898,998.9	438.6	-61	276	3
14GYRC0182	150	584,246.0	6,898,998.4	438.3	-60	274	3
14GYRC0183	120	584,284.5	6,898,999.1	437.6	-60	270	3
14GYRC0184	120	584,330.6	6,898,992.5	436.7	-60	270	3
14GYRC0185	120	584,368.0	6,899,000.0	436.5	-60	270	3
14GYRC0186	132	584,113.0	6,898,602.9	444.1	-60	270	3
14GYRC0187	160	584,174.1	6,898,603.8	443.1	-60	261	3
14GYRC0188	120	584,311.1	6,898,621.5	441.6	-60	260	3
14GYRC0189	120	584,371.1	6,898,619.9	440.5	-60	261	3
14GYRC0190	120	584,225.9	6,898,003.9	442.4	-60	262	3
14GYRC0191	120	584,278.5	6,898,000.8	441.5	-59	261	3
14GYRC0192	120	584,339.9	6,897,998.1	440.6	-60	262	3
14GYRC0193	120	584,448.3	6,897,997.8	437.6	-59	259	3
14GYRC0194	120	584,509.5	6,897,995.1	436.1	-60	262	3
14GYRC0195	120	584,000.6	6,900,387.9	430.8	-61	262	3
14GYRC0196	160	584,058.6	6,900,385.4	430.6	-61	241	3
14GYRC0197	120	583,620.7	6,899,996.3	436.9	-61	263	3
14GYRC0198	120	584,013.4	6,899,994.7	433.2	-61	261	3
14GYRC0199	120	584,369.1	6,899,999.0	431.0	-62	263	3
14GYRC0200	120	584,419.1	6,899,998.9	431.5	-61	263	3
14GYRC0201	120	583,742.4	6,899,390.7	441.5	-60	262	3
14GYRC0202	120	584,739.2	6,899,383.1	430.3	-61	262	3
14GYRC0203	120	584,801.8	6,899,380.4	430.1	-61	263	3
14GYRC0204	120	583,567.4	6,898,994.8	448.4	-61	264	3
14GYRC0205	120	583,614.3	6,898,994.0	448.0	-61	262	3

APPENDIX C

JORC Code, 2012 Edition - Table 1 report - Sun River - Wanderrie Aircore and Toto RC

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	<p>The sampling described in this release has been carried out using a combination of Aircore Drilling (AC) at Sun River - Wanderrie and Reverse Circulation (RC) drilling at Toto.</p> <p>The total Sun River - Wanderrie AC programme comprised 901 holes which were drilled to an average depth of 47 metres, for 42,285 metres. A total of 73% of assays have so far been returned. Holes varied in depth from 3 metres to a maximum 115 metres. All holes were drilled vertically on a grid of approximately 800m x 100m. Composite chip samples taken with a scoop from sample piles were used to derive samples for the Aircore Programme.</p> <p>The Toto RC programme comprised 63 holes which were drilled to an average depth of 130 metres, for 8,188 metres. All holes were drilled angled 60 degrees to grid west. Holes varied in depth from 120 metres to a maximum of 160 metres. Chip samples.</p>
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	<p>The AC drill hole locations were picked up by handheld GPS.</p> <p>The RC hole locations were picked up by DGPS by a Certified Surveyor. Down hole directional surveys were completed on all holes using North-seeking gyroscopic tools by contract supplier ABIMS Pty Ltd.</p> <p>Sampling was carried out under Gold Road's protocols and QAQC procedures as per industry best practice. See further details below.</p>
	<i>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.</i>	<p>One metre AC samples were collected and composited to four-metres 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 gram sub sample of which 10g 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.</p> <p>For all AC programme holes an additional one metre sample was collected from the last sample in the drill hole (end-of-hole) and also assayed for Gold using the identical protocol described above. This EOH sample was 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.</p> <p>The RC holes were drilled with a 5.25 inch face-sampling bit, 1m samples collected through a cyclone and cone splitter to form a 2-3kg sample collected in a calico bag, and remaining sample mass collected into large PVS bags. A final sample for assay is derived from four combined one-metre spear samples forming a four-metre composite to produce a bulk three kilogram sample. Where potential mineralisation was interpreted from logging the original one-metre sample in calico was submitted in preference to the four-metre composite samples. In total there were 396 one metre samples submitted, three two-metre composites, and 2,167 four-metre composite samples submitted. All samples were fully pulverised at the lab to -75um, to produce a 50g charge for Fire Assay with AAS finish.</p> <p>All sample pulps from both the RC and AC programmes were also analysed using a desk mounted Portable XRF machine to provide a 29 element suite of XRF assays.</p>
Drilling techniques	<i>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).</i>	<p>An AC drilling rig, owned and operated by Raglan Drilling, was 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 reducing hole sample contamination.</p> <p>An RC drilling rig, owned and operated by Raglan Drilling, was used to collect the samples. The face-sampling RC bit has a diameter of 5.25 inches (13.3 cm).</p>

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<p>The majority (>85%) of samples collected from all drilling were dry.</p> <p>Aircore samples collected below the regional water table were generally damp to wet. The water table was intersected at an averaged 40-50 metres. AC recoveries were visually estimated, and recoveries recorded in the log as a percentage. Recovery of the samples is estimated to be approximately 80-90%, with local variations near surface as low as 20-40%.</p> <p>RC drilling recoveries are estimated by assessing sample weight of samples. Recoveries are estimated to be generally greater than 90%.</p>
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	<p>Aircore: 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).</p> <p>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 cone splitter, the rejects deposited in a plastic bag and the lab samples up to 3kg collected, to enable a full sample pulverisation.</p>
	<i>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.</i>	<p>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 or not also 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 totally dry, with now water or visible contamination.</p> <p>All RC samples were dry with no significant water encountered. No sample bias or material loss was observed to have taken place during drilling activities.</p>
Logging	<i>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.</i>	All chips were geologically logged by Gold Road staff and contract geologists, using the Gold Road logging scheme. No geotechnical logging is completed in these style of programmes.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	<p>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.</p> <p>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. Field Portable XRF (FPXRF) measurements are taken at the Intertek Laboratory in Perth for all of the samples to assist with mineralogical and lithological determination.</p>
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No core was collected.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	<p>Aircore: One-metre drill samples were laid out onto the ground in 10m rows, and four-metre composite samples, amounting to 2-3kg, were collected using a metal scoop, into pre-numbered calico bags. The majority of samples (approx. 85%) were dry, and whether wet or dry is recorded.</p> <p>RC: One-metre drill samples are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in an un-numbered calico bag, and positioned on top of the plastic bag. >90% of samples were dry. Where mineralisation was interpreted from logging the one metre calico sample was submitted for assay. Otherwise a composite sample was created from combined one-metre spear samples to form a four-metre composite to produce a bulk three kilogram sample. In total there were 396 one metre samples submitted, three two-metre composites, and 2,167 four-metre composite samples submitted.</p>

Criteria	JORC Code explanation	Commentary
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<p>Aircore: Samples 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. 200g retained. A nominal 10g was used for gold analysis. The procedure is industry standard for this type of sample. A nominal 10g was also used in end-of-hole multi-element analysis.</p> <p>RC: Samples 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. 200g retained. A nominal 50g was used for the analysis. The procedure is industry standard for this type of sample.</p>
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i>	<p>Aircore: A duplicate field sample is taken at a rate of 1 in 50 samples near the bottom of the hole. At the laboratory 5-10% Repeats and Lab Check samples are analysed per assay batch.</p> <p>RC: A duplicate field sample is taken from the cone splitter at a rate of approximately 1 in 40 samples. At the laboratory, regular Repeats and Lab Check samples are assayed.</p>
	<i>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.</i>	<p>Aircore: Regular duplicate field samples are taken to measure representivity.</p> <p>RC: Regular duplicate field samples are taken to measure representivity.</p>
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and preference to keep the sample weight below 3kg.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<p>Aircore Gold: Samples were analysed at Intertek Laboratory in Perth. The analytical method used for gold was a 10g Aqua Regia digestion with MS finish for gold only (AC holes), 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.</p> <p>Aircore end-of-hole samples were also analysed using the Intertek multi-element 4A/OM routine which uses a four 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.</p> <p>RC Gold: Samples were analysed at the Intertek Laboratory in Perth. The analytical method used was a 50g Fire Assay with ICP finish for gold only, which is considered to be appropriate for the material and mineralization. The method gives a near total digestion of the material intercepted in RC drilling.</p> <p>All AC and RC sample pulps are also analysed in the laboratory using a Portable XRF machine. This 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 29 elements are reported using the “soil” mode i.e. calibrated for low level silicate matrix samples. The reported data includes of the XRF unit and operating parameters during analysis. The elements available are; Ag, As, Bi, Cd, Cl, Co, Cr, Cu, Fe, Hg, K, Mn, Mo, Ni, P, Pb, Rb, S, Sb, Se, Sn, Sr, Th, Ti, U, V, W, Zn and Zr.</p> <p>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. 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.</p>
	<i>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.</i>	All of the pulp samples are produced in the Intertek laboratory in Kalgoorlie. 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.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	<p>Gold Road protocol for AC programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of approximately 3 Standards and 3 Blanks per 100 samples. Field Duplicates in AC Programmes using four-metre scooped composite sampling is generally completed at a rate of 1 in 100.</p> <p>For the Sun River - Wanderrie Aircore programme reported the relevant assays were part of a total sample submission of 10,893 samples. This included 195 Field Blanks, 190 Field Standards and 181 Field Duplicates.</p> <p>At the Lab, regular assay Repeats, Lab Standards, Checks and Blanks are analysed. In addition 394 Lab blanks, 48 Acid Blanks, 66 Lab checks, and 525 Lab standards were inserted and analysed by Intertek Laboratories. Results of the Field and Lab QAQC were checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias.</p> <p>Gold Road protocol for RC programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 3 Standards and 3 Blanks per 100 samples. Field Duplicates are generally inserted at a rate of approximately 1 in 50.</p> <p>For the Toto RC programme reported the relevant assays were part of a total sample submission of 2,732 samples. This included 73 Field Blanks, 73 Field Standards and 68 Field Duplicates.</p> <p>At the Lab, regular assay Repeats, Lab Standards, Checks and Blanks are analysed. In addition 117 Lab blanks, 39 Lab checks, and 106 Lab standards were inserted and analysed by Intertek Laboratories.</p> <p>Results of the Field and Lab QAQC were checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias. Analysis of field duplicate assay data suggests appropriate levels of sampling precision, with less than 10% pair difference.</p>
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant results were checked by the Technical Director and Database Manager. Results were verified by the Exploration Manager and Senior Exploration Geologist.
	<i>The use of twinned holes.</i>	Twin holes were not employed during this part of the programme.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All field logging is carried out on Toughbooks 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 Dashed/SQL database system, and maintained by the Database Geologist.
	<i>Discuss any adjustment to assay data.</i>	No assay data was adjusted. The lab's primary Au field is used for plotting and reporting purposes. No averaging is employed.
Location of data points	<i>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.</i>	<p>AC locations were determined by hand-held GPS, with an accuracy of 5m in Northing and Easting. Drill holes were drilled vertically.</p> <p>RC locations were determined by DGPS, with an accuracy of 1cm in Northing and Easting.</p> <p>For angled drill holes, the drill rig mast is set up using a clinometer. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless steel rods, at 50m intervals.</p> <p>Follow-up down hole directional surveying using North-seeking Gyroscopic tools was completed on all RC drill holes.</p>
	<i>Specification of the grid system used.</i>	Grid projection is GDA94, Zone 51.
	<i>Quality and adequacy of topographic control.</i>	Aircore elevations are allocated to the 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 metres in elevation. RC elevation locations were determined by DGPS, with an accuracy of 1cm in RL.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	<p>Sun River - Wanderrie AC drilling was carried out on East-West lines spaced approximately 800 metres apart, with holes 100 metres spaced on the drill lines. The drill lines were approximately 3 to 7 kilometres long in the East to West dimension. One sample was collected for every metre drilled and composited to four-metres. An additional one-metre end of hole sample is collected and assayed for gold and multi-element analysis.</p> <p>Toto RC drilling targeted specific anomalies identified in previous AC drilling. RC drill holes were not drilled on any specified grid or spacing and as such are spaced irregularly in an area measuring 7 kilometres by 4 kilometres.</p>
	<i>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.</i>	Results from the AC drilling are not used for resource estimation. These assay results are only used to determine lithology using geochemical associations, and to identify broad coherent multi-element geochemical signatures consistent with gold mineralising systems.

Criteria	JORC Code explanation	Commentary
		The Toto drilling was conducted to test for potential bedrock mineralisation in a broad area of multiple Aircore anomalies. No resource estimation is contemplated.
	<i>Whether sample compositing has been applied.</i>	Majority of Samples were composited over four-metres using a scoop for the assay. Assay composites have not been applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of the drill lines (90 degrees azimuth) is approximately perpendicular to the regional strike of the targeted mineralisation. All RC holes were drill angled 60 degrees to 270. All AC holes were drilled vertically.
	<i>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.</i>	No sampling bias is considered to be introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Pre-numbered calico sample bags were collected in plastic bags, 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	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling and assaying techniques are industry-standard. No specific 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	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	<p>The Sun River - Wanderrie drilling occurred on tenement E38/2249 located inside the Yilka Native Title Claim WC2008/005, registered on 6 August 2009 and is also situated on 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.</p> <p>The Toto RC drilling occurred within tenement E38/2362, which is fully owned by Gold Road Resources Ltd. The tenement is located on the Yamarna Pastoral Lease, which is owned and managed by Gold Road Resources Ltd.</p> <p>Tenement E38/2362 is located inside the Yilka Native Title Claim WC2008/005, registered on 6 August 2009. The 2004 “Yamarna Project Agreement” between Gold Road and the Cosmo Newberry Aboriginal Corporation govern the exploration activities respectively inside the Pastoral Lease. Aspects of these agreements are currently under review</p>
	<i>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.</i>	The tenement is in good standing with the WA DMP.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	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
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Sun River - Wanderrie: No particular deposit type is targeted in this programme. The targets are first pass regional scale low level gold anomalism potentially related to Archean orogenic gold mineralisation.</p> <p>This zone occurs within the Yamarna Shear trend of the Yamarna Greenstone Belt in the eastern part of the Archaean Yilgarn Craton. The Yamarna Greenstone Belt is the most easterly known occurrence of outcropping to sub-cropping greenstone in the Yilgarn province of Western Australia.</p> <p>Toto: Gruyere-style intrusive hosted mineralisation was targeted at Toto. No such mineralisation was intersected at economic grades.</p>
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> ■ 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. <p><i>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.</i></p>	<p>Sun River-Wanderrie: Hole locations are identified in Figures 1. Holes with significant mineralisation (>0.2 g/t Au) are tabulated in Appendix A. All AC holes are drilled vertically. Assay values used in the interpretation of geochemical anomalism is reported as the highest gold value in each individual hole, and the end-of-hole gold value. The end-of-hole value for other multi-elements was also used to identify anomalous trends.</p> <p>The use of low level geochemical information to identify anomalous trends and “footprints” rather than reporting of individual values is considered appropriate and best practice in locating and mapping geological and geochemical anomalous trends that potentially identify target areas for follow up drilling. The detailed coordinates for each hole collar, and hole depth information is not considered material to this report.</p> <p>Detailed hole collar coordinates for holes with intersections greater than 0.10 ppm Au are tabulated in Appendix A.</p> <p>Toto: All hole collar details are tabulated in Appendix B.</p>
Data aggregation methods	<i>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.</i>	All assays of greater than 0.10 ppm Au are tabulated in Appendices A and B.
	<i>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.</i>	This is not relevant for the reporting in this release.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<i>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').</i>	Individual assays on holes are plotted in plan and a plan contour is constructed using absolute values of individual elements. Maximum gold value in each hole is used to contour gold values.
Diagrams	<i>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.</i>	Refer to Figures 1 and 4 in the body of text.
Balanced reporting	<i>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.</i>	Absolute values are not considered material in using low level geochemical assays to identify low level regional anomalies.
Other substantive exploration data	<i>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.</i>	Drill hole location data are plotted on Figures 1 and 4.
Further work	<i>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.</i>	Sun River - Wanderrie: Follow-up infill AC and RC drilling is planned to provide increased definition of the target zones. This will be planned after detailed analysis and interpretation of all results has been completed. 27% of assays are pending. This programme will be completed in 2015. No further work is contemplated at this stage for Toto .