GRUYERE DRILLING CONFIRMS HIGHER GRADE CONTINUITY AT DEPTH

Highlights

- **New gold assay results add further confidence to the geological model and extend the potential of the Gruyere Deposit at depth.**
- **Deepest intersections to date below the Resource Pit Shell returned:**
  - 188 metres at 1.50 g/t Au from 611 metres for 282 gram.metres, including 123 metres at 1.79 g/t Au from 659 metres for 220 gram.metres (15GY0107).
- **Strong mineralisation within resource confirms model estimate:**
  - 202 metres at 1.48 g/t Au from 383 metres for 297 gram.metres including 69 metres at 1.96 g/t Au from 659 metres for 134 gram.metres (15GY0095)

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to outline the results of assays received from the remaining Gruyere Updated Resource drilling programme (refer ASX announcement dated 28 May 2015). Mineralisation consistent with or better than the resource estimate was intersected in the majority of holes (Appendix A and Figures 2 to 4). These results add further confidence to the geological interpretation, mineralisation controls, and resource classification.

The results indicate discrete zones of higher-grade mineralisation continue to more than 50 metres below the current Resource Pit Shell. A high-level assessment of the potential for large-scale underground mining at Gruyere below the open pit operation is now in progress. This conceptual Underground Mining Study will focus on mining method, size dimensions and grade and/or gold price required for economic extraction.

Justin Osborne, Executive Director, said *"The quality of this deposit continues to be demonstrated by these positive drill results, and we look forward to completing the next Gruyere resource upgrade. We are currently busy with the 2,000 metre West Australian Government co-funded EIS drill hole at Gruyere, which is expected to be completed in late July, and which could be a further indicator of the depth potential of Gruyere."*

ASX Code GOR

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Gruyere Resource Drilling

Results for the final 22 drill holes of the 2015 Gruyere Resource drilling programme have been returned. Outstanding assays were derived from 10 diamond holes, 10 RC holes, and two RC pre-collars. Of significance are strongly mineralised intersections in holes 15GY0095 and 15GY0107 (Figures 2, 3 and 4). Hole 15GY0107 intersected mineralisation more than 50 metres below the 2015 Mineral Resource Update pit shell (Figure 2). Both intersections reported in excess of 250 gram.metres and are central to the widest zone of mineralisation:

- **188 metres at 1.50 g/t Au** from 611 metres for 282 gram.metres; including **123 metres at 1.79 g/t Au** from 659 metres for 220 gram.metres (15GY0107)
- **202 metres at 1.48 g/t Au** from 383 metres for 297 gram.metres; including **69 metres at 1.96 g/t Au** from 659 metres for 134 gram.metres (15GY0095)

Discrete zones of thick (35 to 70 metres) and higher-grade (1.5 to 2.0 g/t) mineralisation internal to the full width of the Gruyere Porphyry continue at more than 50 metres below the Resource Pit Shell (Tables 5 to 7). The zones are associated with intense albite-sulphide alteration assemblages, increased deformation and quartz veining. Detailed re-logging of selected drilling sections is currently in progress. This will leverage off the existing geological understanding to gain further insight to the geological controls and continuity of these higher-grade zones.

Additional significant intersections from the remaining drilling include the following results:

- **65 metres at 1.53 g/t Au** from 338 metres for 100 gram.metres; including **43 metres at 1.78 g/t Au** from 345 metres for 77 gram.metres (15GY0081)
- **137 metres at 1.25 g/t Au** from 244 metres for 172 gram.metres; including **53 metres at 2.04 g/t Au** from 319 metres for 107 gram.metres (15GY0100)
- **158 metres at 1.18 g/t Au** from 175 metres for 186 gram.metres; including **47 metres at 1.80 g/t Au** from 285 metres for 84 gram.metres (15GY0099)
- **151 metres at 1.00 g/t Au** from 65 metres for 150 gram.metres; including **44 metres at 1.60 g/t Au** from 65 metres for 71 gram.metres (15GY0089)
- **83 metres at 1.69 g/t Au** from 45 metres for 140 gram.metres; including **61 metres at 1.98 g/t Au** from 55 metres for 121 gram.metres (15GY0115)

Recognition of discrete zones of higher-grade mineralisation (Tables 5 to 7) encouraged first pass assessment of the potential for large-scale underground mining to add to the open pit Mineral Resource. The 2015 Mineral Resource model has been submitted to AMC Consultants to assess at a high level the potential for underground mineability of Gruyere mineralisation, focussing on mining method, size, dimensions and grade and/or gold price required for possible future economic extraction.

Other assay results were returned for eight shallow RC holes testing the near surface mineralised volumes in the weathering profile (Figure 3 and Tables 3 and 4). This selected drilling targeted an inconsistent mineralisation zone with apparent remobilisation of gold by weathering processes. This area in the saprolite and saprock profiles is important to understand to ensure a predictable mineralisation domain in the early years of any possible production profile. Results received from these eight drill holes confirmed the resource model estimate.

Gold Road will complete an update to the Gruyere resource model once additional assays from the geotechnical drilling programme become available. This model will be used for the ongoing PFS Stage 2 studies to determine detailed mine design and schedules based on the single case optimal size and scale (5 to 10 million tonnes per annum) project studies from PFS Stage 1. PFS Stage 1 is due for completion in the September 2015 Quarter with the PFS (Stage 2) due for completion in the March 2016 Quarter.

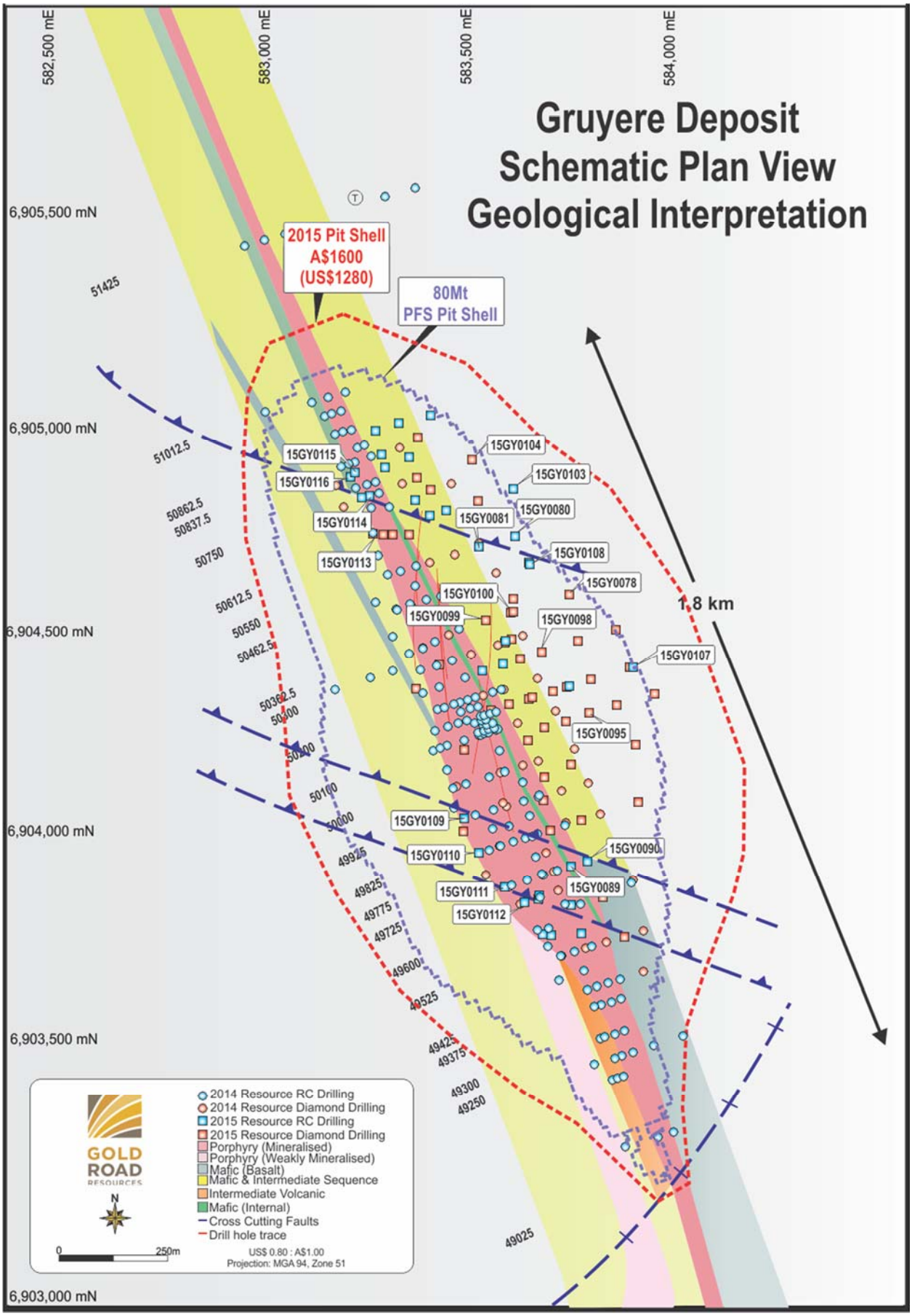

Figure 1: *Gruyere plan projection illustrating interpreted geology and location of recent drill hole collars.*

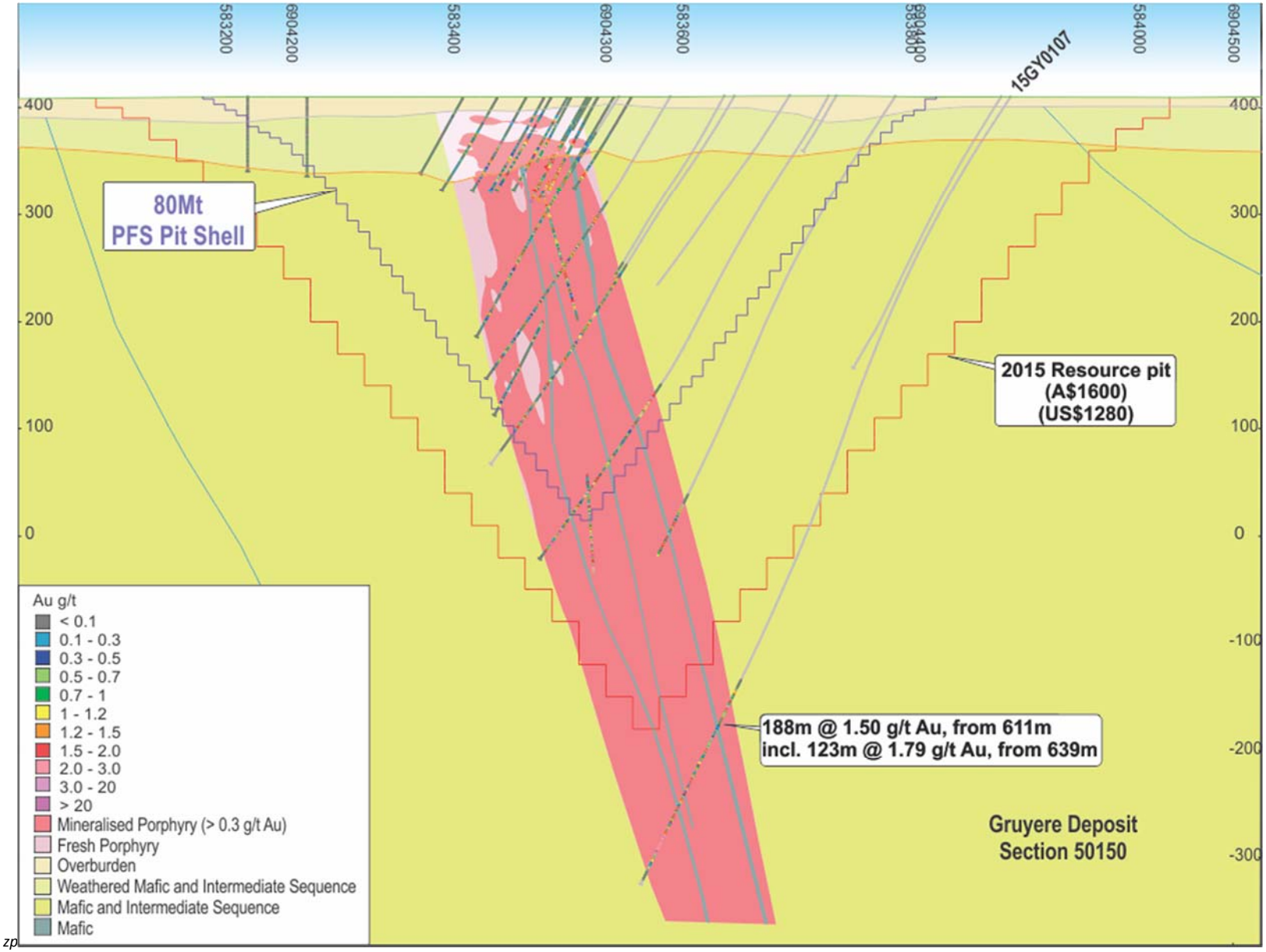

Figure 2: *Gruyere Cross Section 50000 - Gruyere Porphyry shaded pink with drill intercept for 15GY0107 noted.*

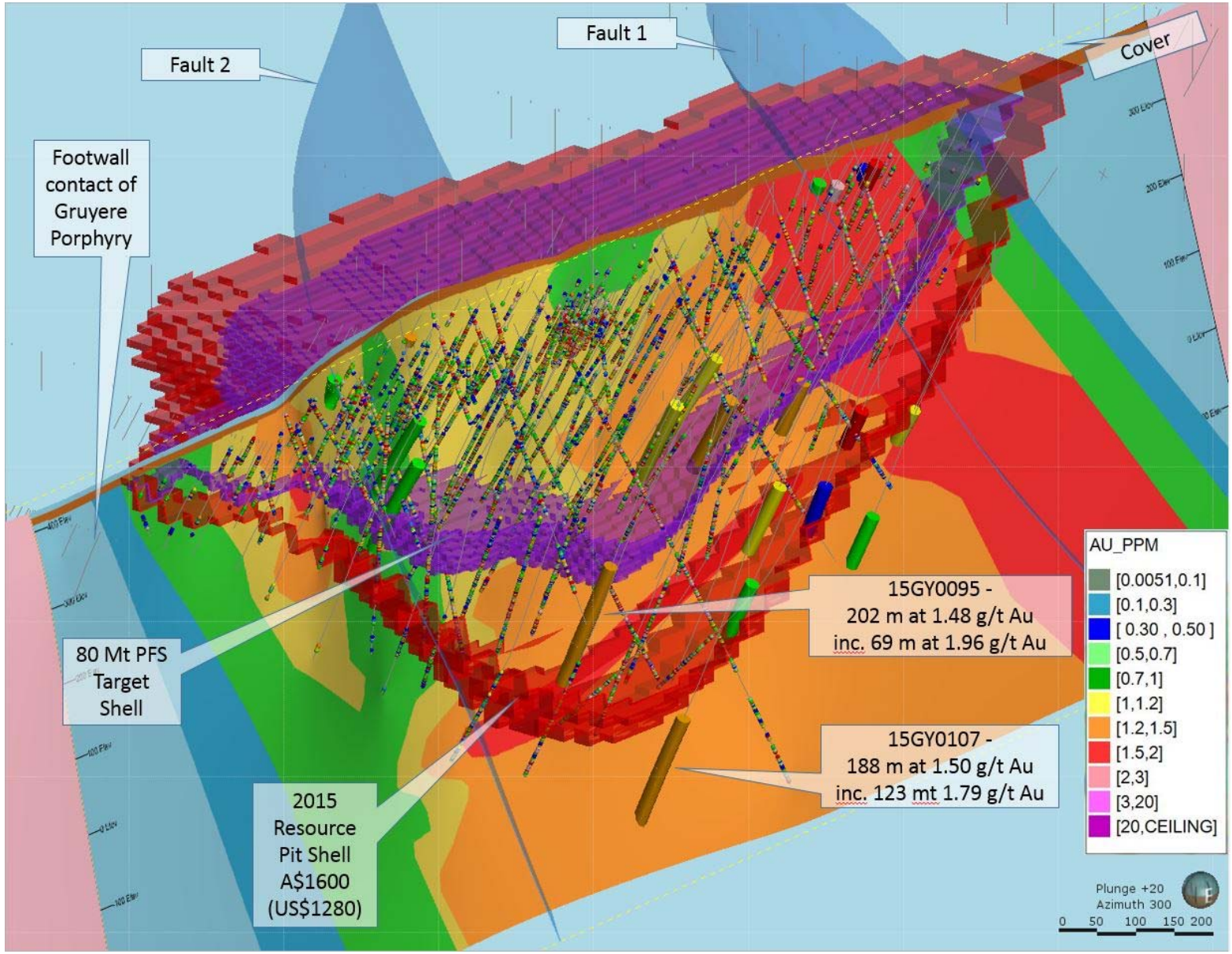

Figure 3: *Isometric view looking north-west illustrating new drill holes (thick cylinders), showing width and coloured by grade of drill intersection within the Gruyere Porphyry – all intersections. Background grade distribution longitudinal projection and existing drilling data based on 2015 Mineral Resource Update. The 80 Mt Pit Shell was used to target the PFS drill out. The 2015 Resource Shell is the constraining shell for the Mineral Resource.*

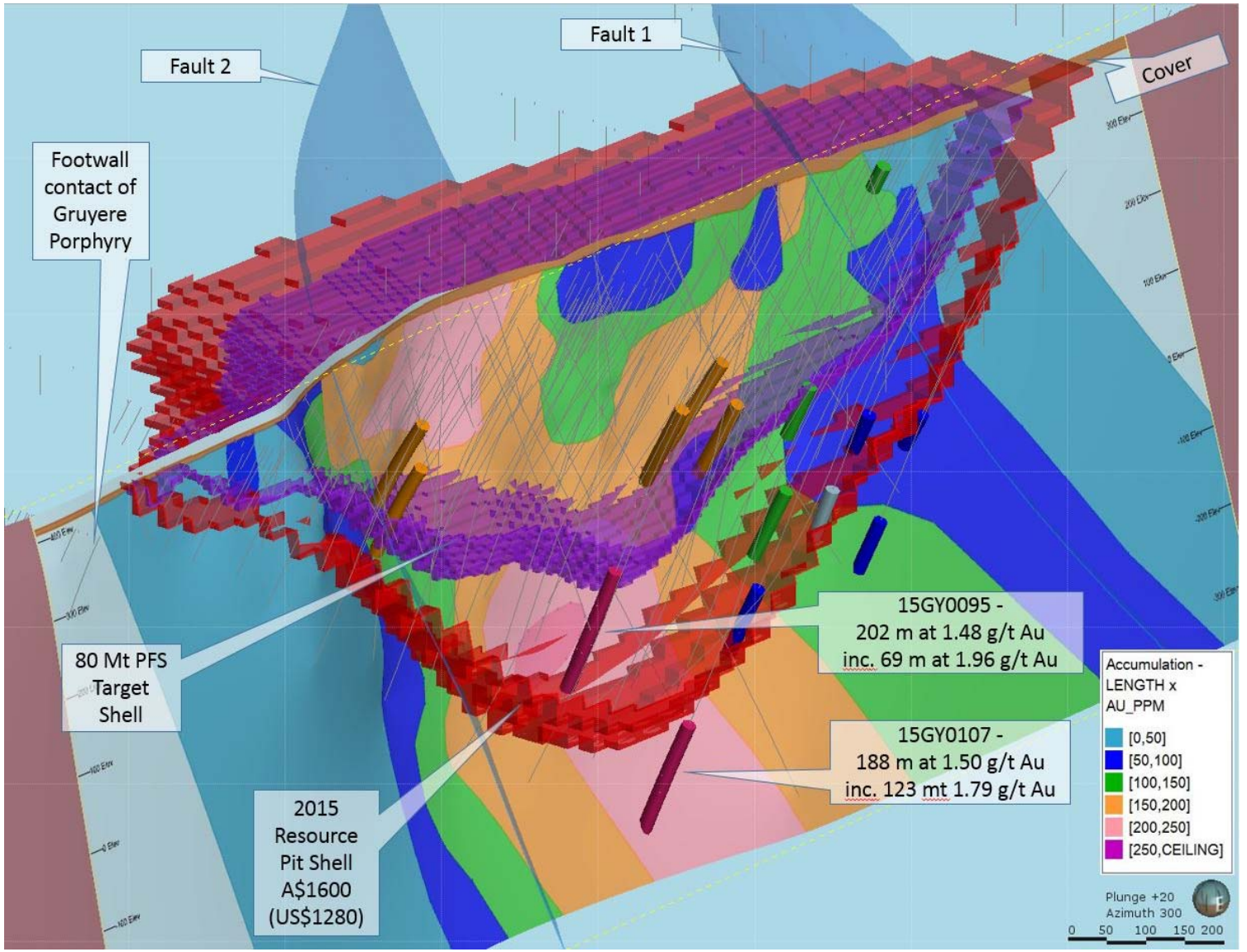

Figure 4: *Isometric view looking north-west illustrating new drill holes showing width and coloured by down-hole metal accumulation (gram.metres) of total drill intersection within the Gruyere Porphyry – full width intersections only. Background metal accumulation longitudinal projection based on 2015 Mineral Resource Update. Drill hole traces in grey. The 80 Mt Pit Shell was used to target the PFS drill out. The 2015 Resource Shell is the constraining shell for the Mineral Resource.*

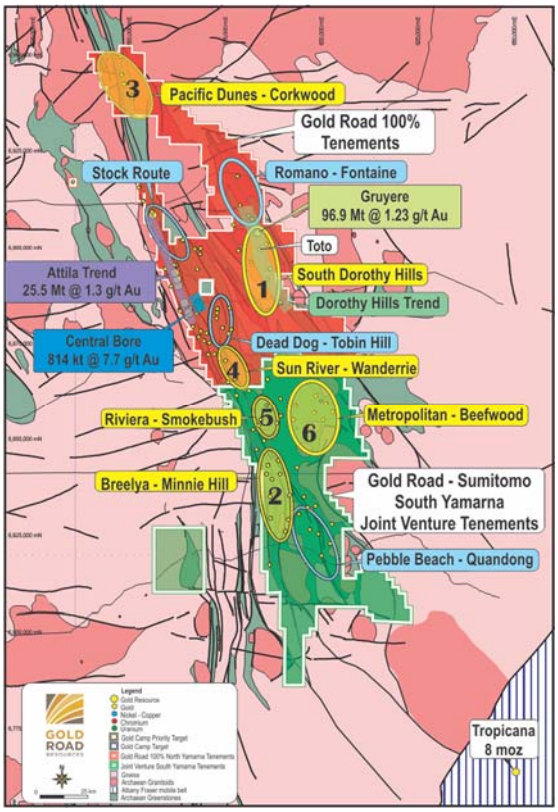

Figure 5: *Gold Road 100% tenements and Gold Road-Sumitomo South Yamarna Joint Venture tenements showing location of Dorothy Hills Trend as well as other Gold Camp Scale and Redox Targets*

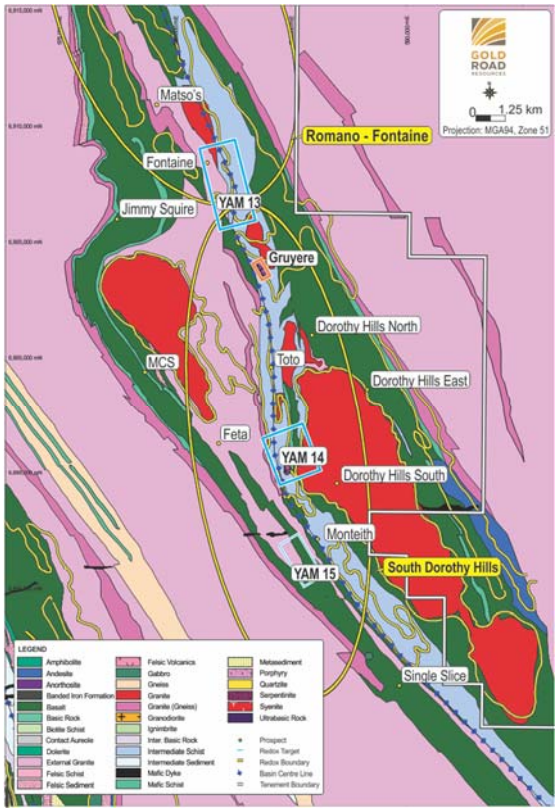

Figure 6: *The Dorothy Hills trend showing Gruyere Deposit*

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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 Gold 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. 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 is based on information compiled by Mr Justin Osborne, an Executive Director of Gold Road Resources Limited. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (Member 209333). 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.

The information in this report that relates to the Mineral Resource Estimation for Gruyere is based on information compiled by Mr Justin Osborne, Executive Director Gold Road Resources, and Mr John Donaldson, Principal Resource Geologist, Gold Road Resources. Mr Osborne is an employee of Gold Road Resources, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (Member 209333). Mr Donaldson is an employee of Gold Road Resources as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and Registered Professional Geoscientist (MAIG RPGeo Mining 10,147). Both Mr Osborne and Mr Donaldson have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Osborne and Mr Donaldson consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The Company 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 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.

Competent Person's Statement for Mineral Resource Estimates included in this report that were previously reported pursuant to JORC 2004:

The Mineral Resource estimates for Justinian and the Attila Trend are prepared in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves", 2004 Edition (JORC 2004). Gold Road is not aware of any new information or data that materially affects the information included in the relevant market announcement. In the case of estimates of Mineral Resources, the company confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The information in this report which relates to the Gold Mineral Resource estimates for Justinian and Attila Trend are based on geostatistical modelling by Ravensgate using sample information and geological interpretation supplied by Gold Road. The Mineral Resource estimates were undertaken by Don Maclean, a Principal Consultant. Mr Maclean is the competent person responsible for the Resource and a Member of the Australasian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Maclean consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Total Gold Road Mineral Resource, including historic Mineral Resources reported under JORC 2004

Project Name	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Koz Au)
Gruyere[1] (2015) (0.7 g/t)	**137.81**	**1.24**	**5,512**
Measured	1.45	1.43	67
Indicated	86.09	1.21	3,337
Inferred	50.27	1.30	2,108
Central Bore[2] (2013) (1.0 g/t)	**0.81**	**7.7**	**201**
Measured	0.043	26.6	36.7
Indicated	0.43	8.7	119
Inferred	0.34	4.1	45
Attila Trend[3] (2012) (0.5 g/t)	**25.53**	**1.3**	**1,060**
Measured	8.38	1.4	389
Indicated	9.36	1.2	373
Inferred	7.79	1.2	298
Total	**164.15**	**1.3**	**6,773**

NOTES:

1. Gruyere Mineral Resource reported to JORC 2012 standards, at 0.70 g/t Au cut-off (refer ASX announcement dated 28 May 2015).
2. Central Bore Mineral Resource reported to JORC 2012 standards, at 1.0 g/t Au cut-off (refer GOR Annual Report dated 15 October 2014).
3. Attila Trend Mineral Resource (including Attila South and North, Khan, and Khan North deposits) reported to JORC 2004 standards, at 0.50 g/t Au cut-off (refer GOR Annual Report dated 15 October 2014).

All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

APPENDIX A – GRUYERE RESOURCE DRILLING

Table 1: *Summary of Total Intersections within Gruyere Porphyry – RC with DDH Tail.*
(Total intersection from Hangingwall to Footwall of Gruyere Porphyry including waste material <0.5 g/t Au)

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
15GY0099*	175.0	333.0	158.0	1.18	186.4	583,551	6,904,535
15GY0101**	271.0	357.0	85.3	1.21	102.8	583,515	6,904,709

Notes:
* Hole 15GY0099 RC pre-collar to 263.7 metres.
** Hole 15GY0101 RC pre-collar to 304 metres. First 33 metres previously reported (refer ASX announcement dated 25 May 2015).

Table 2: *Summary of Total Intersections within Gruyere Porphyry – Diamond core intersections*
(Total intersection from Hangingwall to Footwall of Gruyere Porphyry including waste material <0.5 g/t Au)

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
15GY0078	498.4	608.9	110.5	0.81	89.1	583,737	6,904,594
15GY0080	409.0	490.0	81.0	0.39	31.2	583,603	6,904,735
15GY0081	337.9	403.0	65.1	1.53	99.6	583,512	6,904,822
15GY0095	383.0	584.5	201.5	1.48	297.2	583,786	6,904,300
15GY0098	215.0	370.7	155.7	1.06	164.9	583,617	6,904,434
15GY0100	244.0	381.0	137.0	1.25	171.7	583,594	6,904,549
15GY0103	472.6	554.5	78.6	0.99	77.5	583,599	6,904,851
15GY0104	372.9	433.0	60.1	1.10	66.3	583,498	6,904,923
15GY0107	610.7	798.4	187.7	1.50	281.5	583,894	6,904,413
15GY0108	388.0	502.0	114.0	1.02	116.3	583,639	6,904,667

Table 3: *Summary of Total Intersections within Gruyere Porphyry – RC intersections*
(Total intersection from Hangingwall to Footwall of Gruyere Porphyry including waste material <0.5 g/t Au)

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
15GY0089	65.0	216.0	151.0	1.00	150.4	583,740	6,903,924
15GY0090	145.0	300.0	155.0	0.98	151.9	583,782	6,903,937
15GY0115	45.0	87.0	83.0	1.69	140.0	583,216	6,904,886

Table 4: *Summary of Intersections testing the Gruyere Porphyry weathered footwall contact (not full width) – RC intersections*
(Intersections include waste material <0.5 g/t Au)

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
15GY0109	40.0	53.0	13.0	1.40	18.1	583,479	6,904,044
15GY0110	37.0	46.0	9.0	0.44	4.0	583,514	6,903,958
15GY0111	12.0	40.0	28.0	0.40	11.2	583,578	6,903,874
15GY0112	12.0	60.0	48.0	0.74	35.7	583,626	6,903,835
15GY0113	55.0	69.0	14.0	0.88	12.3	583,626	6,903,835
15GY0114	54.0	77.0	23.0	2.15	49.5	583,227	6,904,829
15GY0116	47.0	65.0	18.0	0.36	6.5	583,199	6,904,882

Table 5: *Discrete zones of thick higher grade internal to full width Gruyere Porphyry – RC-Diamond core intersections.*
(Intersections include waste material <0.5 g/t Au)

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
15GY0099*	284.5	331.3	46.8	1.80	84.1	583,551	6,904,535
15GY0101**	273.0	304.0	31.0	1.55	48.0	583,515	6,904,709

Notes:
* Hole 15GY0099 RC pre-collar to 263.7 metres.
** Hole 15GY0101 RC pre-collar to 304 metres. First 33 metres previously reported (refer ASX announcement dated 25 May 2015).

Table 6: *Discrete zones of thick higher grade internal to full width Gruyere Porphyry – Diamond core intersections. (Intersections include waste material <0.5 g/t Au)*

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
15GY0078	515.0	553.0	38.0	1.11	42.2	583,737	6,904,594
15GY0080	434.0	482.0	48.0	0.53	25.4	583,603	6,904,735
15GY0081	345.0	388.0	43.0	1.78	76.5	583,512	6,904,822
15GY0095	516.0	611.9	68.5	1.96	134.4	583,786	6,904,300
15GY0098	312.0	366.0	54.0	1.51	81.5	583,617	6,904,434
15GY0100	319.2	371.1	52.5	2.04	107.0	583,594	6,904,549
15GY0103	511.0	551.3	39.3	1.28	50.3	583,599	6,904,851
15GY0104	386.0	431.0	45.0	1.29	58.1	583,498	6,904,923
15GY0107	659.0	781.8	122.8	1.79	219.8	583,894	6,904,413
15GY0108	461.0	496.0	35.0	1.34	46.9	583,639	6,904,667

Table 7: *Discrete zones of thick higher grade internal to full width Gruyere Porphyry – RC intersections. (Intersections include waste material <0.5 g/t Au)*

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
15GY0089	65.0	109.0	44.0	1.60	70.6	583,740	6,903,924
15GY0090	191.0	247.0	56.0	1.57	88.1	583,782	6,903,937
15GY0115	55.0	86.0	61.0	1.98	120.6	583,216	6,904,886

Table 8: *Summary of significant drilling Intercepts - (0.5 g/t cut-off, minimum 2 metre intercept)*

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre
15GY0078	476.0	478.9	2.9	1.30	3.7
	486.2	489.0	2.8	3.02	8.6
	498.4	501.0	2.6	0.67	1.7
	506.1	510.0	3.9	1.01	4.0
	515.0	530.0	15.0	1.32	19.8
	534.1	555.1	21.0	1.08	22.7
	559.9	562.0	2.1	1.15	2.4
	566.0	576.0	10.0	0.77	7.7
	579.0	583.0	4.0	1.77	7.1
	587.0	593.0	6.0	0.95	5.7
	596.0	598.0	2.0	0.95	1.9
15GY0080	434.0	452.8	18.8	0.59	11.1
	466.0	470.0	4.0	0.91	3.6
	479.0	482.0	3.0	1.62	4.9
15GY0081	332.0	335.0	3.0	1.09	3.3
	337.9	380.4	42.5	1.79	76.1
	383.0	390.5	7.5	1.68	12.6
	394.0	403.0	9.0	1.07	9.6
15GY0089	65.0	85.0	20.0	1.84	36.8
	91.0	110.0	19.0	1.80	34.2
	113.0	121.0	8.0	0.43	3.4
	131.0	139.0	8.0	1.43	11.4
	142.0	153.0	11.0	0.78	8.6
	156.0	182.0	26.0	1.09	28.3
	187.0	201.0	14.0	0.95	13.3
	206.0	216.0	10.0	0.83	8.3
	252.0	254.0	2.0	2.09	4.2
15GY0090	145.0	156.0	11.0	0.83	9.1
	159.0	170.0	11.0	0.89	9.8
	174.0	183.0	9.0	0.75	6.8
	191.0	247.0	56.0	1.57	87.9
	250.0	260.0	10.0	0.79	7.9
	264.0	276.0	12.0	1.20	14.4
	281.0	284.0	3.0	0.70	2.1
	297.0	300.0	3.0	1.22	3.7
15GY0095	383.0	387.0	4.0	0.53	2.1
	394.0	405.0	11.0	2.12	23.3
	412.7	418.0	5.3	1.33	7.0
	422.0	433.0	11.0	4.16	45.8
	435.0	442.8	7.8	1.84	14.4
	451.0	484.6	33.6	1.42	47.7
	488.0	491.9	3.9	0.91	3.6
	501.0	505.0	4.0	2.04	8.2
	514.0	584.5	70.5	1.91	134.7
15GY0098	215.0	218.0	3.0	0.68	2.0
	226.0	254.9	28.9	1.63	47.0
	258.0	273.0	15.0	0.83	12.5
	278.2	282.4	4.2	1.06	4.4

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre
	285.0	304.7	19.7	0.65	12.8
	311.0	338.0	27.0	1.64	44.3
	340.9	368.0	27.1	1.45	39.3
15GY0099	186.0	209.0	23.0	1.83	42.1
	213.0	218.0	5.0	0.88	4.4
	222.0	227.0	5.0	0.80	4.0
	240.0	242.0	2.0	0.98	2.0
	246.0	257.0	11.0	2.25	24.8
	263.0	274.0	11.0	0.79	8.7
	277.1	279.9	2.8	1.69	4.7
	284.5	333.0	48.5	1.75	84.8
15GY0100	244.0	266.0	22.0	0.92	20.2
	274.2	286.8	12.6	1.56	19.7
	297.4	306.0	8.6	0.99	8.5
	312.0	314.9	2.9	2.27	6.7
	319.7	339.2	19.5	1.91	37.2
	343.5	371.7	28.2	2.44	68.8
15GY0101	273.0	290.0	17.0	1.90	32.3
	294.0	334.1	40.1	1.09	43.8
	340.2	355.0	14.8	1.58	23.4
15GY0103	475.0	477.0	2.0	1.12	2.2
	481.0	484.0	3.1	2.11	6.4
	487.4	490.0	2.6	1.07	2.7
	501.0	523.4	22.4	1.19	26.6
	525.4	530.1	4.7	2.44	11.5
	537.9	554.5	16.6	1.38	22.9
15GY0104	376.9	403.0	26.1	1.18	30.8
	408.0	421.0	13.0	1.45	18.9
	424.0	432.0	8.0	1.77	14.2
15GY0107	610.7	624.9	14.1	1.02	14.4
	627.2	649.0	21.8	1.23	26.8
	654.0	678.6	24.6	1.57	38.6
	682.0	800.0	118.0	1.70	200.5
15GY0108	388.8	409.0	20.2	1.31	26.4
	412.0	433.9	21.9	1.07	23.4
	436.0	454.0	18.0	0.76	13.7
	461.0	466.0	5.0	1.48	7.4
	470.0	502.0	32.0	1.31	41.9
15GY0109	40.0	52.0	12.0	1.47	17.6
15GY0110	37.0	39.0	2.0	1.33	2.7
15GY0111	15.0	26.0	11.0	0.72	7.9
15GY0112	12.0	25.0	13.0	0.71	9.2
15GY0113	58.0	67.0	9.0	1.15	10.4
15GY0114	56.0	77.0	21.0	2.31	48.5
15GY0115	34.0	37.0	3.0	1.02	3.1
15GY0116	59.0	62.0	3.0	0.74	2.2

Table 9: *Summary of significant drilling Intercepts - (1.0 g/t cut-off, minimum 1 metre intercept)*

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre
15GY0078	477.0	478.0	1.0	2.16	2.2
	486.2	489.0	2.8	3.02	8.6
	506.1	508.0	1.9	1.21	2.3
	515.0	525.2	10.2	1.67	17.0
	528.8	530.0	1.3	1.74	2.2
	534.1	539.0	4.9	1.47	7.1
	542.0	553.0	11.0	1.16	12.8
	559.9	561.0	1.1	1.47	1.6
	568.0	574.0	6.0	0.94	5.6
	579.0	583.0	4.0	1.77	7.1
	590.9	593.0	2.1	1.75	3.6
15GY0080	438.0	439.0	1.0	1.07	1.1
	444.0	445.0	1.0	1.06	1.1
	450.0	451.0	1.0	1.08	1.1
	466.0	469.0	3.0	0.97	2.9
	479.0	480.0	1.0	4.02	4.0
15GY0081	332.0	333.0	1.0	2.33	2.3
	337.9	352.0	14.1	2.05	28.9
	356.0	373.0	17.0	2.05	34.9
	376.0	379.0	3.0	2.46	7.4
	383.0	388.0	5.0	2.25	11.3
	396.0	401.0	5.0	1.37	6.9
15GY0089	65.0	78.0	13.0	1.85	24.1
	81.0	84.0	3.0	3.26	9.8
	91.0	96.0	5.0	1.86	9.3
	99.0	109.0	10.0	2.21	22.1
	132.0	138.0	6.0	1.67	10.0
	144.0	145.0	1.0	1.92	1.9
	151.0	153.0	2.0	1.31	2.6
	156.0	163.0	7.0	1.10	7.7
	170.0	182.0	12.0	1.35	16.2
	196.0	201.0	5.0	1.48	7.4
	212.0	214.0	2.0	1.65	3.3
	252.0	254.0	2.0	2.09	4.2
15GY0090	145.0	150.0	5.0	1.08	5.4
	159.0	160.0	1.0	1.62	1.6
	168.0	169.0	1.0	2.18	2.2
	191.0	200.0	9.0	1.56	14.0
	203.0	206.0	3.0	1.51	4.5
	209.0	213.0	4.0	1.14	4.6
	216.0	234.0	18.0	1.67	30.1
	237.0	247.0	10.0	2.68	26.8
	252.0	253.0	1.0	1.12	1.1
	257.0	258.0	1.0	2.09	2.1
	265.0	276.0	11.0	1.26	13.9
	288.0	289.0	1.0	1.74	1.7
	297.0	300.0	3.0	1.22	3.7
15GY0095	394.0	405.0	11.0	2.12	23.3
	414.7	418.0	3.4	1.85	6.2
	423.0	432.0	9.0	4.95	44.6
	436.0	442.8	6.8	1.98	13.5
	451.0	467.0	16.0	1.70	27.2
	471.0	472.0	1.0	1.82	1.8
	475.0	482.6	7.6	1.79	13.6
	488.0	491.9	3.9	0.91	3.6
	501.0	505.0	4.0	2.04	8.2
	516.0	545.0	29.0	1.88	54.5
	548.0	570.0	22.0	2.59	57.0
	574.0	584.5	10.5	1.86	19.5
15GY0098	226.0	254.0	28.0	1.66	46.5
	258.0	263.2	5.2	1.21	6.2
	268.1	270.0	1.9	1.26	2.4
	278.2	282.4	4.2	1.06	4.4
	285.5	293.0	7.5	0.82	6.2
	312.0	323.4	11.4	1.41	16.1
	327.0	338.0	11.0	2.37	26.1
	343.2	366.0	22.8	1.59	36.3
15GY0099	186.0	209.0	23.0	1.83	42.1
	216.0	218.0	2.0	1.58	3.2
	225.0	227.0	2.0	1.26	2.5
	241.0	242.0	1.0	1.28	1.3

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre
15GY0099	246.0	257.0	11.0	2.25	24.8
	267.0	272.4	5.4	1.08	5.8
	284.5	294.0	9.5	2.39	22.7
	298.4	331.3	32.9	1.81	59.6
15GY0100	245.0	247.5	2.5	1.60	4.0
	251.0	255.0	4.0	1.16	4.6
	258.0	266.0	8.0	1.00	8.0
	275.0	286.8	11.8	1.64	19.3
	297.4	298.5	1.1	3.65	3.9
	303.0	304.0	1.0	1.80	1.8
	319.7	334.0	14.3	2.19	31.3
	337.3	339.2	1.9	2.39	4.5
	343.5	360.0	16.5	3.51	57.9
	366.0	367.0	1.0	1.24	1.2
	370.6	371.7	1.2	3.58	4.1
	375.3	377.0	1.7	1.41	2.4
	380.0	381.0	1.0	1.00	1.0
15GY0101	273.0	287.0	14.0	2.15	30.1
	294.0	306.0	12.0	1.31	15.7
	313.0	319.0	6.0	1.45	8.7
	322.0	330.6	8.6	1.35	11.6
	342.0	355.0	13.0	1.71	22.2
15GY0103	475.0	477.0	2.0	1.12	2.2
	481.0	482.0	1.0	4.70	4.8
	489.0	490.0	1.0	1.87	1.9
	507.7	523.4	15.6	1.37	21.4
	529.0	530.1	1.1	6.63	7.2
	537.9	541.0	3.1	1.16	3.5
	544.5	551.3	6.8	2.28	15.5
15GY0104	380.0	381.0	1.0	1.12	1.1
	386.0	399.0	13.0	1.71	22.2
	402.0	403.0	1.0	1.02	1.0
	408.0	421.0	13.0	1.45	18.9
	424.0	432.0	8.0	1.77	14.2
15GY0107	610.7	617.0	6.3	1.29	8.1
	623.0	624.9	1.9	1.73	3.2
	629.0	634.6	5.6	2.49	13.9
	640.0	647.0	7.0	0.94	6.6
	654.0	655.0	1.0	1.13	1.1
	659.0	667.0	8.0	2.41	19.3
	671.0	678.6	7.6	1.85	14.0
	684.0	691.0	7.0	1.82	12.7
	694.0	698.0	4.0	2.24	9.0
	701.0	731.0	30.0	1.54	46.2
	734.0	737.6	3.6	1.76	6.2
	740.0	791.0	51.0	2.22	113.2
	797.0	798.4	1.4	1.90	2.6
15GY0108	388.8	409.0	20.2	1.31	26.4
	412.0	415.0	3.0	2.39	7.2
	417.1	421.0	3.9	1.15	4.4
	424.0	426.0	2.0	1.94	3.9
	432.0	433.9	1.9	1.32	2.4
	436.0	437.0	1.0	1.11	1.1
	444.0	445.0	1.0	1.36	1.4
	450.0	453.0	3.0	0.95	2.9
	461.0	466.0	5.0	1.48	7.4
	473.0	500.0	27.0	1.45	39.2
15GY0109	41.0	49.0	8.0	1.97	15.8
15GY0110	37.0	39.0	2.0	1.33	2.7
15GY0111	18.0	19.0	1.0	1.80	1.8
	25.0	26.0	1.0	2.92	2.9
	39.0	40.0	1.0	1.13	1.1
15GY0112	16.0	21.0	5.0	1.01	5.1
	29.0	30.0	1.0	2.73	2.7
	33.0	44.0	11.0	1.37	15.1
	59.0	60.0	1.0	1.45	1.5
15GY0113	60.0	67.0	7.0	1.36	9.5
15GY0114	56.0	76.0	20.0	2.40	48.0
15GY0115	35.0	36.0	1.0	1.48	1.5
	50.0	87.0	37.0	1.84	68.1

Table 10: *Summary of High Grade Intercepts (>5.0 g/t Au, minimum 1 metre intercept)*

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre
15GY0081	363.0	364.0	1.0	6.86	6.9
15GY0089	83.0	84.0	1.0	7.49	7.5
15GY0090	223.0	224.0	1.0	7.31	7.3
15GY0095	397.0	398.0	1.0	5.24	5.2
	428.0	432.0	4.0	9.37	37.5
	481.6	482.6	1.0	6.01	6.3
	534.8	537.0	2.2	7.52	16.3
	549.0	553.0	4.0	5.26	21.0
	564.0	565.0	1.0	5.95	6.0
15GY0098	327.0	328.0	1.0	7.07	7.1
15GY0100	322.0	324.0	2.0	7.45	14.9
	347.0	349.5	2.5	8.27	20.7
	351.6	353.0	1.4	8.21	11.5
15GY0101	352.0	353.0	1.0	5.25	5.3
15GY0103	529.0	530.1	1.1	6.63	7.2
15GY0107	632.0	633.0	1.0	5.34	5.3
	659.0	660.0	1.0	8.13	8.1
	743.0	744.0	1.0	5.74	5.7
	765.0	766.0	1.0	7.53	7.5
	769.0	770.0	1.0	8.15	8.2
15GY0109	42.0	43.0	1.0	5.22	5.2
15GY0114	62.0	67.0	5.0	4.52	22.6
15GY0115	80.0	81.0	1.0	7.41	7.4

Table 11: *Summary of High Grade Intercepts (>10.0 g/t Au)*

Hole_ID	From (m)	To (m)	Length (m)	Grade	Gram x metre
15GY0095	428.0	429.0	1.0	25.02	25.0
15GY0100	347.0	348.0	1.0	13.09	13.1
15GY0100	351.6	352.1	0.5	13.69	6.8
15GY0103	544.5	545.1	0.5	10.03	5.1
15GY0107	775.0	775.6	0.6	10.50	6.2

Table 12: *Summary of Gruyere Prospect drill hole collar details with RC Pre-collar depth noted for holes in this release.*

Hole_ID	Hole / Intersection Type	RC Depth / Pre-collar Depth (m)	Max Diamond Depth (m)	GDA94_East	GDA94_North	m RL	Dip	MGAn Azimuth
15GY0074#	DDH	214.0	288.2	583,884	6,904,412	410	-57.8	258.7
15GY0078	DDH	347.8	633.3	583,737	6,904,594	408	-57.3	247.8
15GY0079#	RC	120.0	NA	583,637	6,904,671	409	-57.8	257.8
15GY0080	DDH	347.5	511.1	583,603	6,904,735	408	-57.4	250.1
15GY0081	DDH	234.0	429.0	583,512	6,904,822	407	-59.9	248.1
15GY0089	RC	330.0	NA	583,740	6,903,924	413	-55.6	252.7
15GY0090	RC	378.0	NA	583,782	6,903,937	420	-55.7	251.9
15GY0095	DDH	299.1	611.9	583,786	6,904,300	412	-57.6	251.1
15GY0097#	DDH	60.0	60.0	583,738	6,904,367	411	-59.4	255.6
15GY0098	DDH	150.6	392.6	583,617	6,904,434	410	-60.7	246.7
15GY0099	RC - DDH	263.7	391.0	583,551	6,904,535	410	-60.0	252.7
15GY0100	DDH	222.0	417.2	583,594	6,904,549	410	-59.3	247.5
15GY0101*	RC - DDH	304.0	381.6	583,515	6,904,709	408	-57.5	247.5
15GY0103	DDH	347.4	581.9	583,599	6,904,851	407	-57.0	247.7
15GY0104	DDH	287.7	465.5	583,498	6,904,923	406	-57.4	247.6
15GY0107	DDH	347.0	813.3	583,894	6,904,413	410	-56.9	257.7
15GY0108	DDH	276.0	543.8	583,639	6,904,667	409	-57.0	247.7
15GY0109	RC	72.0	NA	583,479	6,904,044	410	-60.0	252.7
15GY0110	RC	60.0	NA	583,514	6,903,958	410	-60.9	255.8
15GY0111	RC	78.0	NA	583,578	6,903,874	412	-60.6	253.1
15GY0112	RC	60.0	NA	583,626	6,903,835	414	-60.0	252.7
15GY0113	RC	84.0	NA	583,234	6,904,799	407	-60.0	252.7
15GY0114	RC	96.0	NA	583,227	6,904,829	406	-61.0	247.9
15GY0115	RC	102.0	NA	583,216	6,904,886	404	-60.0	252.7
15GY0116	RC	78.0	NA	583,199	6,904,882	405	-60.5	253.9

Notes:

* First 33 metres previously reported (refer ASX announcement dated 25 May 2015).

Holes abandoned in hangingwall due to deviation and replaced with new hole. 15GY0074 replaced by 15GY0107, 15GY0079 replaced by 15GY0108 and 15GY0097 replaced by 15GY0106.

APPENDIX B

JORC Code, 2012 Edition – Table 1 report – Gruyere Resource Drilling – May 2015

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
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.*	The sampling has been carried out using a combination of Reverse Circulation (**RC**) Drilling and Diamond Drilling (**DD**). All holes were drilled approximately -60 towards 252 degrees azimuth (MGAn). Assay results for 10 RC holes are reported in this release for a total 1,128 metres (60 to 78 metres, average 113 metres). All RC holes were drilled angled -60 degrees to 252.7 degrees azimuth (MGAn). Samples were collected as drilling chips from the RC rig using a cyclone collection unit and directed through a rotary splitter to create a 2-3 kg sample for assay. Assay results for 10 diamond holes are reported in this release for a total of 5,400 metres (393 to 813 metres, average 540 metres). Each of these holes had RC pre-collars drilled to various depths for a total of 2,859 metres (151 to 348 metres, average 286 metres) in hangingwall stratigraphy to the mineralised Gruyere Porphyry with no assays reported. Assay results for 2 RC – diamond intersections are reported in this release for a total of 773 metres (382 to 391 metres, average 386), the pre-collars were drilled to various depths for a total depth of 568 metres (264 to 304 metres, average 284 metres). Drill core is logged geologically and marked up for assay at approximate one metre intervals based on geological observation. Drill core is cut in half by a diamond saw and half core samples submitted for assay analysis. All geology has been logged. Three holes were abandoned in hangingwall due to deviation and replaced with new holes.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Sampling was carried out under Gold Road's protocols and QAQC procedures as per industry best practice. See further details below.
	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.*	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. All pre-collars for diamond holes collected a 1m samples as described which were retained for later analysis if required. If geological zones with alteration are logged in the generally barren hangingwall stratigraphy a four-metre composite samples is created by spear sampling of the total one metre samples collected in large plastic bag from the drilling rig and deposited into separate numbered calico bags for sample despatch. No anomalous zones were reported in this programme from 4m composite sampling. All RC drilling through the Gruyere Porphyry has the 1m sample collected from the cyclone submitted for assay. All RC mineralised intercepts reported in this release are based on those 1m samples. Diamond drilling was completed using a combination of HQ and NQ drilling bits. All reported assay intersections in this release are based on ½ NQ core samples All samples were fully pulverised at the lab to -75um, to produce a 50g charge for Fire Assay with AAS finish
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).*	An RC drilling rig, owned and operated by Raglan Drilling, was used to collect the RC samples. The face-sampling RC bit has a diameter of 5.25 inches (13.3 cm). Four diamond drilling rigs operated by Terra Drilling Pty Ltd collected the diamond core as NQ size for sampling and assay. All drill core (100%) is oriented using Reflex orientation tools, with core initially cleaned and pieced together at the drill site, and fully oriented by GOR field staff at the Yamarna Exploration facility.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	The majority of RC samples were dry. Rare ground water ingress occurred into some holes at variable depths of between 180 to 400 metres. 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. All samples collected were dry. If water was not kept from the samples, or drilling conditions became too difficult, the drill holes were stopped and completed with diamond tails (hole 15GY0099 and 15GY0101). 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 diamond core collected is dry. Drillers measure core recoveries for every drill run completed using a 3 metre core barrel. 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.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	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 samples for the lab collected to a total mass optimised to ensure full sample pulverisation (2.5 to 4kg). Diamond drilling collects uncontaminated fresh core samples which are cleaned and roughly oriented at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	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.	All RC samples were dry with the exception of a few samples (<5%) that are reported as slightly damp to end of hole. Except for the top of the holes while drilling through the sand dune cover, there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. There is no material loss of rock reported in any of the Diamond core.
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 and experienced Contract geologists (from BMGS and DigiRock consulting groups), using the Gold Road logging scheme.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	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 drill core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All core is photographed in the cores trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the GOR server database.
	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.	One-metre RC 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. >95% of samples were dry. Alteration logged in the hangingwall stratigraphy in RC pre-collars to diamond holes was collected for analysis in 4m composite samples created by spear sampling of the total one metre samples collected in large plastic bag from the drilling rig and deposited into separate numbered calico bags for sample despatch. No significant assays have been reported in any of these samples.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were prepared at the Intertek Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 80% 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.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	A duplicate RC field sample is taken from the cone splitter at a rate of approximately 1 in 40 samples. A duplicate half-core sample is taken at a frequency of one in 40 samples, with one half representing the primary result and the second half representing the duplicate result. At the laboratory, regular Repeats and Lab Check samples are assayed.

Criteria	JORC Code explanation	Commentary
	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.	One metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to weigh less than 3kg to ensure total preparation at the pulverisation stage. This sampling was completed for all samples in the Gruyere Porphyry. Core samples are collected at nominal one metre intervals to create 2-3kg samples for submission. Duplicate samples were collected at a frequency of 1 in 40. Drill core is also measured for SG. This is measured using an industry standard wet/dry method with scales calibrated at start and end of shift using certified weights.
	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 particle size and the preference to keep the sample weight below a targeted 3kg mass which is the optimal weight to ensure requisite grind size in the LM5 sample mills used by Intertek in sample preparation.
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.*	Samples were analysed at the Intertek Laboratory in Perth. The analytical method used was a 50g Fire Assay with AAS 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.
	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.	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. Down-hole survey of rock property information for some of the holes has been completed by ABIMS contractor.
	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.	**Gold Road protocol for RC and Diamond 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 40. For the programme assays reported in the release the relevant assays were part of a total sample submission of 3,598 samples. This included 37 Field Blanks, 37 Field Standards and 80 Field Duplicates. At the Lab, regular assay Repeats, Lab Standards, Checks and Blanks are analysed. In addition 58 Lab blanks (plus 2 acid blanks), 64 Lab checks, and 50 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. Analysis of field duplicate assay data suggests appropriate levels of sampling precision for a deposit with an estimated 35% Nugget Effect.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant results were checked by the Principal Resource Geologist and Executive Director. Additional checks are completed by the Database Manager
	The use of twinned holes.	Twin holes were not employed during this part of the programme.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	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 Datashed/SQL database system, and maintained by the GOR Database Manager.
	Discuss any adjustment to assay data.	No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.
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.*	The drill hole locations were initially was picked up by handheld GPS, with an accuracy of 5m in Northing and Easting. All holes were later picked up by a Qualified Surveyor using DGPS. For angled drill holes, the rig is aligned by surveyed marker pegs and compass check, and the drill rig mast is set up using a clinometer. Half way through the programme drill rigs were aligned using a Reflex drill rig alignment tool which fixes to the drill string and ensures accurate alignment of the drill. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless steel rods, at 50m intervals. A final survey using an electronic multishot down hole survey device is also completed for all diamond holes on completion of drilling. Follow-up down hole directional surveying using North-seeking Gyroscopic tools will be completed in March 2014.
	Specification of the grid system used.	Grid projection is GDA94, Zone 51.
	Quality and adequacy of topographic control.	Initial elevation (RL's) is allocated to the drill hole collars using detailed DTM's generated during aeromag surveys in 2011. The accuracy of the DTM is estimated to be better than 1-2m. All drill holes have had collars surveyed by GPS to within a 1cm accuracy in elevation.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill holes are at an approximate maximum of 100 metre separation along strike and down dip, to less than 25 metres separation in places.
	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.	Drill spacing in conjunction with existing drilling is suitable to determine geological and grade continuity to levels of confidence appropriate for Indicated and Inferred Resource Classification.
	Whether sample compositing has been applied.	No assay compositing has been applied.
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.*	The orientation of the drill lines (250 degrees azimuth) is approximately perpendicular to the regional strike of the targeted mineralisation. All holes reported in this release drilled are angled at -60 towards 252 azimuth which is appropriate for intersecting the main mineralising features such as shear foliation, quartz veins, and alteration packages.
	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.	Detailed structural logging of diamond drill core identified important quartz veins sets with an approximate orientation of shallow to the east. Drilling angled at either -60 to the east or west does not introduce any directional bias given the structural orientations and current understanding of the mineralisation.
Sample security	*The measures taken to ensure sample security.*	For RC drilling and Diamond drilling pre-numbered calico sample bags were collected in plastic bags (four 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 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	*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.*	The RC and Diamond 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. 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.
	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 tenement is in good standing with the WA DMP.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No previous exploration has been completed on this prospect by other parties.
Geology	*Deposit type, geological setting and style of mineralisation.*	The target Gruyere Prospect comprises of a narrow to wide felsic intrusive dyke (Gruyere Porphyry) measuring approximately 35 to 190 metres in width and striking over a current known length of 2,200 metres, and a maximum known depth of 700 metres below surface. The Gruyere Intrusive dips steeply (75-80 degrees) to the north east. A sequence of intermediate volcanic and volcaniclastic rocks define the stratigraphy to the west of the Intrusive and mafic volcanics (basalt) occur to the east of the Intrusive. Mineralisation is confined ubiquitously to the Gruyere Intrusive and appears to be associated with pervasive overprinting albite-sericite-chlorite-pyrite alteration which has obliterated the primary texture of the rock. Minor fine quartz-carbonate veining occurs throughout. Sulphide assemblages include pyrite-pyrrhotite-arsenopyrite in varying amounts. Free gold is observed commonly associated in alteration at vein margins, close to coarse arsenopyrite clusters, and in quartz veins, The Gruyere Prospect is situated in the north end of the regional camp-scale South Dorothy Hills Target identified by Gold Road Resources during its Regional Targeting campaign completed in early 2013. The Gruyere target comprises a coincident structural-geochemical target within a major regional-scale structural corridor associated with the Dorothy Hills Shear Zone. This zone occurs within the Dorothy Hills Greenstone Belt at Yamarna in the eastern part of the Archaean Yilgarn Craton. The Dorothy Hills Greenstone is the most easterly known occurrence of outcropping to sub-cropping greenstone in the Yilgarn province of Western Australia.
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.*	Refer to Figures 1 to 6 in the body of text. Refer to drill assay tables in Appendix A
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.*	Grades are reported as: • Down-hole length-weighted average grades across the full width of the Gruyere Porphyry including identified waste zones associated with internal mafic dykes and rafts, and un-altered porphyry zones. The drill angle at 60 towards 257 generates an approximate true width intercept. • Down-hole length-weighted average grades of the discrete thicker and higher grade mineralisation zones internal to the Gruyere Porphyry including identified waste zones associated with internal mafic dykes and

Criteria	JORC Code explanation	Commentary
		rafts, and un-altered porphyry zones. The drill angle at 60 towards 257 generates an approximate true width intercept. • Down-hole length-weighted averages of grades above 0.5 g/t, with maximum internal dilution of 2 metre and minimum width of 2 metres. • Down-hole length-weighted averages of grades above 1.0 g/t, with a minimum width of 1 metre • Down-hole length-weighted averages of grades above 5.0 g/t, with a minimum width of 1 metre. • All individual assays greater than 10.0 g/t Au. • No top cuts have been applied to the reporting of the assay results. Highest individual one metre assay values have been specified in the body of the text.
	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.	Higher grade intervals are included in the reported grade intervals. In addition, internal intervals above 1 ppm, 5ppm, and 10ppm Au are also reported separately, with a minimum width of 1 metres, with from and to depths recorded.
	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').*	Mineralisation is hosted within a steep east dipping, NNW striking tonalitic porphyry. The porphyry is mineralised almost ubiquitously at greater than 0.3 g/t Au characterised by pervasive sub-vertical shear fabric and sericite-pyrite alteration. Higher grade zones occur in alteration packages characterised by albite-sericite-pyrite-pyrrhotite-arsenopyrite alteration and quartz and quartz-carbonate veining. Orientation of these packages is approximately 45^0 dip to SE, with strike extents SW to NE of over 100m. The general drill direction of 60^0 to 250 is approximately perpendicular to the main alteration packages and suitable drilling direction to avoid directional biases. However, due to the general broad nature of the mineralised intersections the down hole length of intersections are reported, as true width is not 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 text and Appendix.
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.*	Comprehensive reporting is provided in tables in Appendix A
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.*	Drill hole location data are plotted on the interpreted geology map (Figure 1).
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.*	Results from an 8 diamond hole geotechnical programme have assays pending. Further infill and extensional drilling programmes are anticipated in the future as the Gruyere Project progresses through various study phases to possible production.