

## **GOLD ROAD PARTICIPATES IN CO-FUNDED DRILLING WITH WA GOVERNMENT**

Gold Road Resources Limited (**Gold Road** or **the Company**) is pleased to announce the Hon Bill Marmion MLA Minister for Mines today visited the Company's Gruyere Gold Project within the Yamarna Greenstone Belt, 1,200 kilometres east of Perth.

The Minister visited the Gruyere Gold Project to inspect the current round of Exploration Incentive Scheme (**EIS**) co-funded deep diamond hole to an estimated maximum depth of 2,000 metres.

Speaking during the site tour, Gold Road Executive Chairman Ian Murray said "Exploration is the lifeblood of the resources industry."

Since listing in 2006, Gold Road has invested some \$80m in the exploration and development of the Yamarna Greenstone Belt delivering more than 6.8 million ounces of gold resources.

"We are pleased to be partnering with the State Government in a \$400,000 co-funded EIS drill hole."

Attached is an announcement released by the Minister's office today.

For further information please visit [www.goldroad.com.au](http://www.goldroad.com.au) or contact:

ASX Code GOR

ABN 13 109 289 527

### **COMPANY DIRECTORS**

Ian Murray  
**Executive Chairman**

Justin Osborne  
**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

[www.goldroad.com.au](http://www.goldroad.com.au)  
[perth@goldroad.com.au](mailto:perth@goldroad.com.au)

T +61 8 9200 1600  
F +61 8 9481 6405



### **Gold Road Resources**

Ian Murray  
Executive Chairman  
Telephone: +61 8 9200 1600

### **Media and Broker Enquiries**

Andrew Rowell - [arowell@canningspurple.com.au](mailto:arowell@canningspurple.com.au)  
Warrick Hazeldine - [whazeldine@canningspurple.com.au](mailto:whazeldine@canningspurple.com.au)  
Cannings Purple  
Tel: +61 8 6314 6300

## About Gold Road Resources

Gold Road Resources 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 6.8 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 in 2014 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, Executive Director for Gold Road Resources. 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 (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)
<b>Gruyere<sup>1</sup> (2015) (0.7 g/t)</b>	<b>137.81</b>	<b>1.24</b>	<b>5,512</b>
Measured	1.45	1.43	67
Indicated	86.09	1.21	3,337
Inferred	50.27	1.30	2,108
<b>Central Bore<sup>2</sup> (2013) (1.0 g/t)</b>	<b>0.81</b>	<b>7.7</b>	<b>201</b>
Measured	0.043	26.6	36.7
Indicated	0.43	8.7	119
Inferred	0.34	4.1	45
<b>Attila Trend<sup>3</sup> (2012) (0.5 g/t)</b>	<b>25.53</b>	<b>1.3</b>	<b>1,060</b>
Measured	8.38	1.4	389
Indicated	9.36	1.2	373
Inferred	7.79	1.2	298
<b>Total</b>	<b>164.15</b>	<b>1.3</b>	<b>6,773</b>

**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.



Hon Bill Marmion MLA  
Minister for Mines and  
Petroleum

29/6/15

## **MEDIA STATEMENT**

# **Co-funded drilling reveals more Yamarna riches**

- **\$200,000 State Government funding to find deep resources**
- **EIS program highlights mineral province promise**

The State Government's highly successful Exploration Incentive Scheme (EIS) is helping redefine the size of what could be the biggest Western Australian gold find in a decade.

"This exciting new EIS deep stratigraphic hole is going down 2,000 metres and could more than double the depth of known mineralisation," Mines and Petroleum Minister Bill Marmion said today while visiting the Gruyere project, 150 kilometres east of Laverton.

"Co-funding for this drilling program was allocated in Round 10 of the EIS in December and is a prime example of how the scheme is helping drive discoveries and promote mining industry employment.

"The Gruyere deposit is particularly important because it is the first major gold find in what industry and EIS research indicates is a promising new mineral province, the Yamarna greenstone belt."

The EIS is now in its seventh year, with its co-funded drilling program making more than 20 significant discoveries, including the Dusk til Dawn and Tropicana East gold deposits, the Yeneena copper and Millennium zinc deposits and the Camelwood and Nova nickel deposits.

The Nova nickel project in the Fraser Range east of Norseman is the first mine to be developed as a result of EIS exploration and is due to start production next year.

An economic impact study has revealed the EIS generated \$10.3 million in exploration activity and more than a dozen full-time jobs over three years, for every \$1 million invested.

"But when it led to mine development, the study found the return on investment ratio could be more than 23 to one," Mr Marmion said.

"Last week the State Government allocated a further \$4.65 million to the co-funded program and I am confident this will lead to more discoveries and job opportunities."

The Co-funded Drilling Program refunds up to 50 per cent of direct drilling costs, with caps of \$150,000 for a multi-hole project, \$200,000 for a single deep hole and \$30,000 for a prospector's project.

The State Government has committed a further \$20 million to the EIS over the next two years.

### **Fact File**

- **The Yamarna belt is geologically similar to the historic Kalgoorlie Gold Belt**
- **The known Yamarna gold resource stands at 6.8 million ounces**
- **The Gruyere project is owned by Gold Road Resources**
- **Funding for the EIS between its inception in 2009 and 2017 will total \$130.27 million**
- **Since it began, the EIS has offered co-funding to more than 550 projects, resulting in more than 350,000 metres of drilling**

Media contact: [Nick Way](mailto:Nick.Way@premier.wa.gov.au) - 6552 6800 or 0419 835 449

Visit [www.premier.wa.gov.au](http://www.premier.wa.gov.au) for any audio/visual coverage.

Subscribe to have media releases emailed automatically from [www.mediastatements.wa.gov.au](http://www.mediastatements.wa.gov.au)