TOPPIN HILL EIS DRILLING CONFIRMS SIGNIFICANT GOLD MINERALISATION

(SOUTH YAMARNA JV WITH SUMITOMO METAL MINING OCEANIA PTY LIMITED)

Highlights

- **Diamond hole 15SYDD0003B intersects 9.14 metres at 3.49 g/t Au from 143 metres, including 3.48 metres at 6.44 g/t Au from 143.82 metres**
- **This is the first co-funded diamond drilling by the WA Government Exploration Incentive Scheme completed at the Toppin Hill Camp Scale Target**
- **Shear hosted quartz-sulphide lode identified in RC drilling confirmed**
- **Correction to high grade intercept announcement of 6.76 metres at 31.13 g/t Au in diamond hole 15SYDD0008 at Smokebush Dolerite**

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to announce that the first diamond hole (15SYDD0003B) has been drilled at the Toppin Hill Dolerite Prospect, co-funded by the Western Australian Government Exploration Incentive Scheme (**EIS**), completed to a depth of 501.1 metres. Drilling successfully confirmed mineralisation identified in previous RC drilling (refer ASX announcement dated 29 May 2014) with an intersection of **9.14 metres at 3.48 g/t Au from 143 metres, including 3.48 metres at 6.44 g/t Au from 143.82 metres.**

The Toppin Hill Dolerite occurs in the Breelya-Toppin Hill Gold Camp Scale Target which is within the South Yamarna Joint Venture with Sumitomo Metal Mining Oceania Pty Limited (**Sumitomo**). Sumitomo is earning up to a 50% interest in the Joint Venture.

Drill-hole 15SYDD003B was drilled as a standalone deep stratigraphic hole designed to drill through the differentiated dolerite sill to provide detailed stratigraphic and structural data. The hole successfully intersected the gold mineralisation identified by the previously reported RC holes, with the new intercept confirming an RC intercept of 12 metres at 4.65 g/t Au (14SYRC0002) which was within 10 metres of this diamond hole. Mineralisation is clearly hosted within a discrete shear zone with quartz-sulphide lode structures coincident with the better grades including a central higher-grade zone of 3.48 metres with sequential grades of 5.44 g/t, 7.04 g/t, and 9.46 g/t, for an intercept grade of 6.44 g/t Au.

The mineralised structure is hosted within a north-west striking shear zone that cuts through a differentiated dolerite sill located between two north striking felsic intrusions. Strike length of identified gold mineralisation is 800 metres, which remains open down dip. Comprehensive geochemical sampling, downhole geophysical surveying and structural analysis is being completed to produce a structural and geological model for the Toppin Hill Dolerite, and assist in targeting follow up drilling under consideration for 2016.

ASX Code GOR

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Correction to Smokebush Dolerite Diamond Drill Hole Assay

Final assays have also been returned and validated for the high-grade mineralisation reported from the Smokebush Dolerite diamond hole 15SYDD0008 (refer ASX announcement dated 20 October 2015). The individual assay values have been confirmed. However, it was noted an error was made in transcription of the interval hosting the high-grade assay of 191.36 g/t Au. The interval was incorrectly reported from 173.60 to 174.00 metres for 0.40 metres, which has now been **corrected to 173.06 to 174.00 metres for 0.94 metre width**. The recalculated **total intercept is reported as 6.76 metres at 31.13 g/t Au from 167.71 metres,** corrected from 6.76 metres at 15.85 g/t Au.

Executive Director Justin Osborne commented "*This new drilling has confirmed the detailed geology of the Toppin Hill discovery as being hosted within a very prospective differentiated dolerite sill. The discrete nature of the shear zone, and visually obvious gold mineralisation provides us with a very good target model to follow up on. Along with the high-grade discovery recently made at Smokebush in a similar dolerite, we now have two exciting projects to focus JV attention on going into 2016.*"

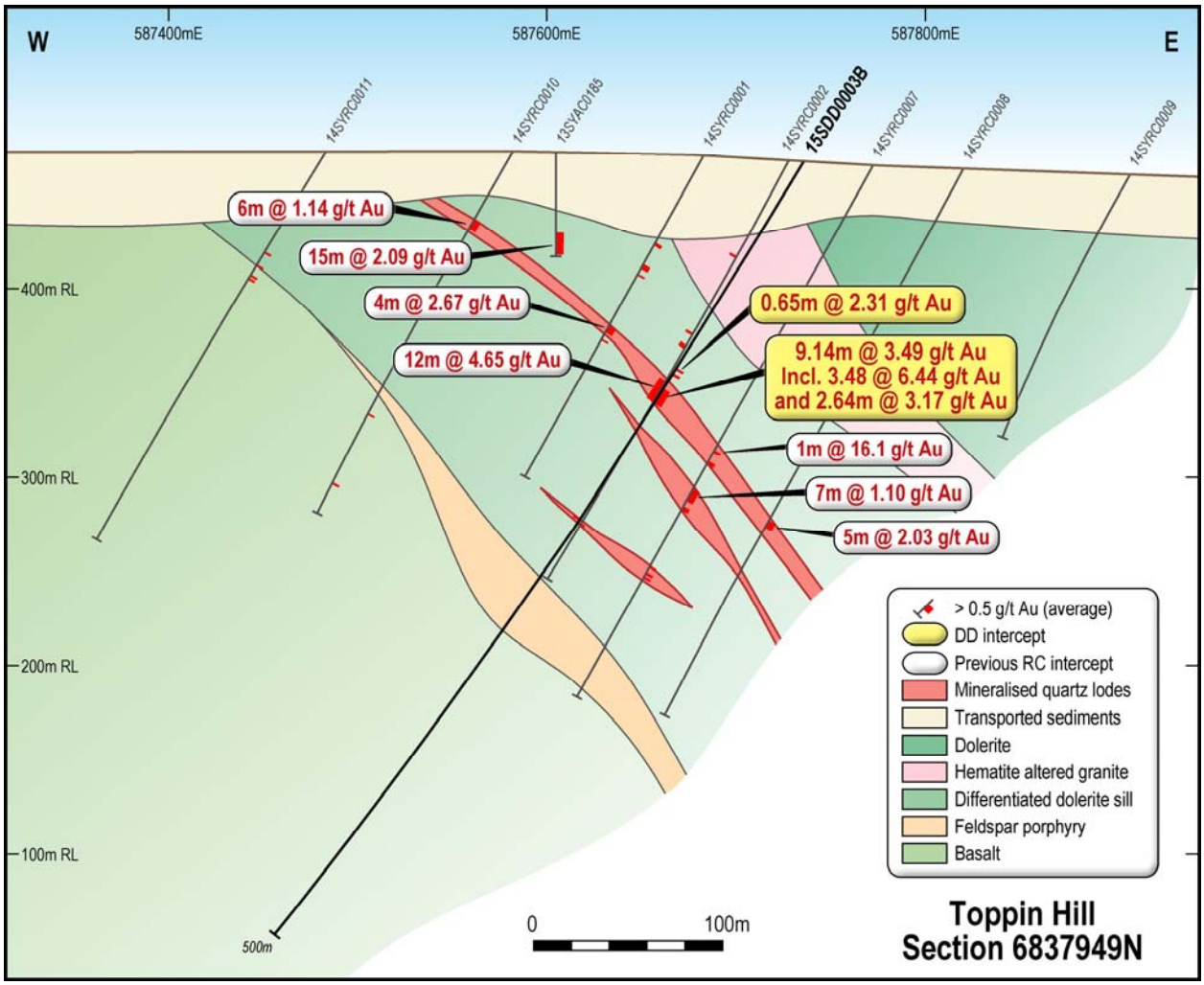

Figure 1 *– West-East section on 6837949mN showing previous RC drilling and new EIS diamond hole.*

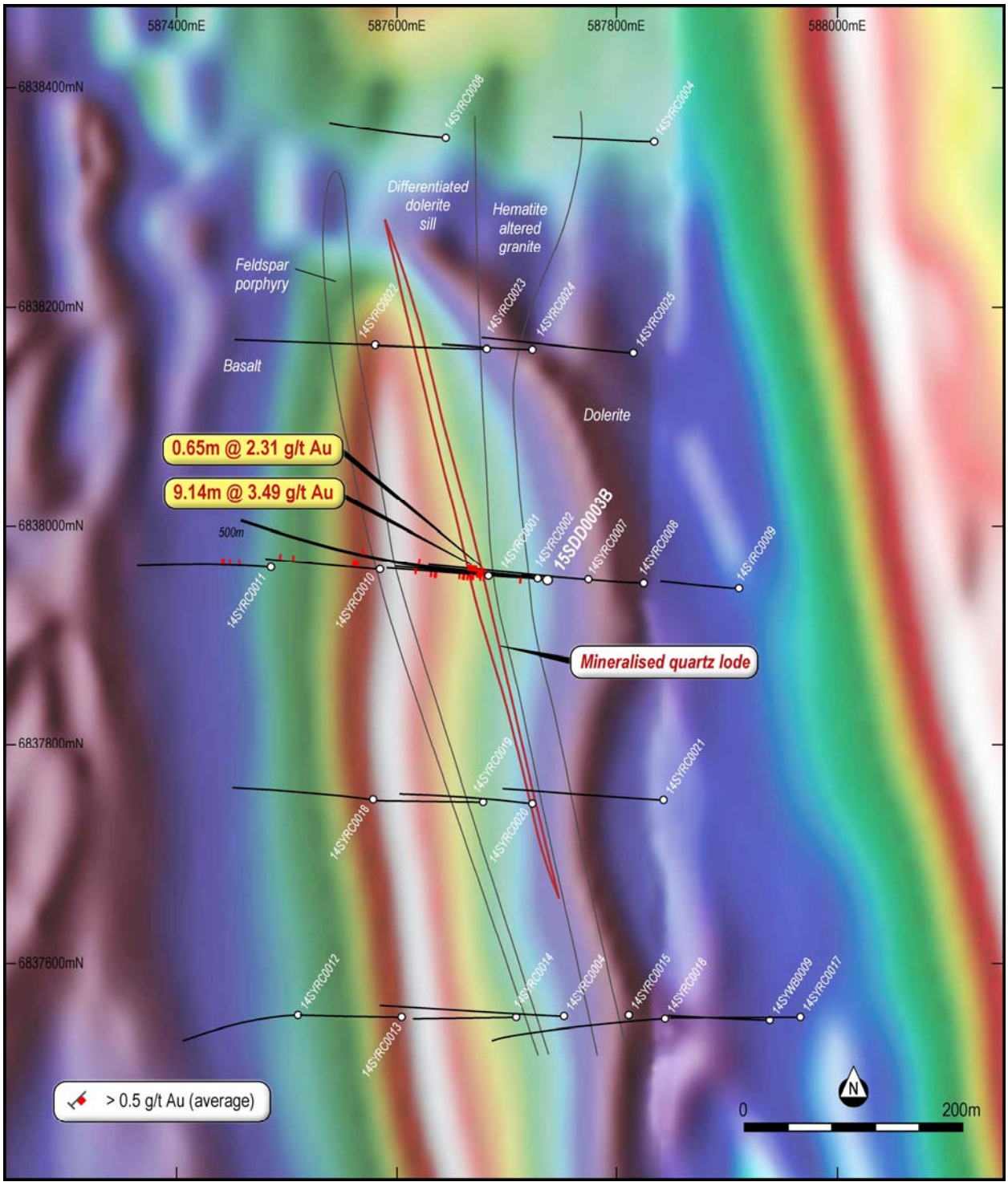

Figure 2 *– Plan view of Toppin Hill Dolerite drilling on a background of RTP Tilt magnetics. The new EIS diamond hole, 15SYDD0003B, is located 10 metres East of high grade RC hole 14SYRC0002. Mineralised gold RC intercepts have been previously reported over almost 800 metres strike, with trend of the mineralised envelope identified by the red outline.*

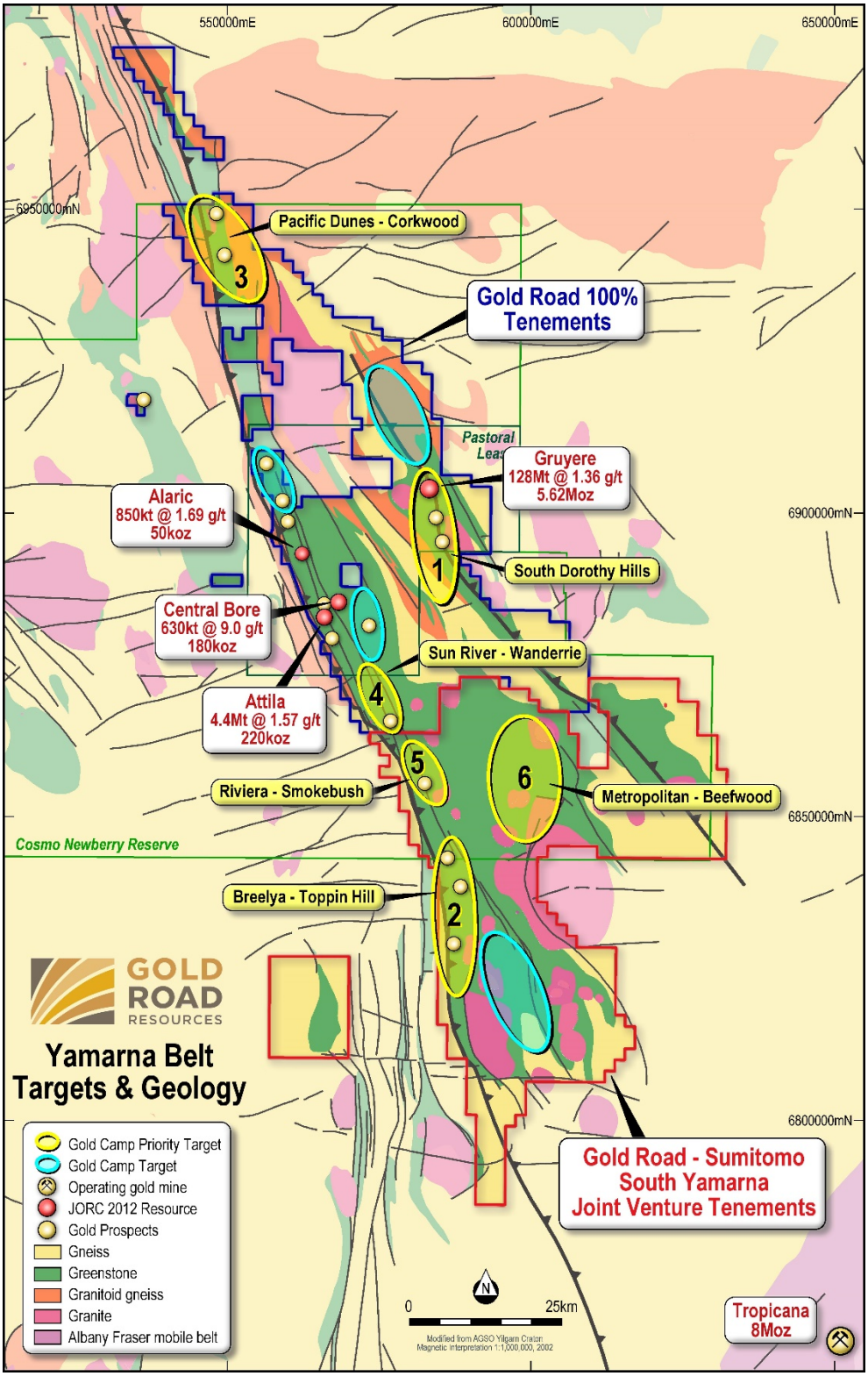

Figure 3: *Gold Road 100% tenements and Gold Road-Sumitomo South Yamarna Joint Venture tenements showing location of the Breelya-Toppin Hill Gold Camp as well as other Gold Camps and Redox Targets*

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Appendix A – Toppin Hill EIS Drill Hole Details

Table 1: *Summary of significant intercepts – Toppin Hill EIS diamond hole - 0.5 g/t Au cut-off, minimum 0.5 metre*

Hole ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
15SYDD0003B	129.85	130.50	0.65	2.31	1.5	**587,739**	**6,837,951**
	132.52	133.52	1.00	0.61	0.6		
	143.00	**152.14**	**9.14**	**3.49**	**31.9**		
	216.45	217.00	0.55	0.52	0.3		
	226.52	227.54	1.02	0.69	0.7		

Table 2: *Summary of significant intercepts – Toppin Hill EIS diamond hole – 1.0 g/t Au cut-off, minimum 0.5 metre*

Hole ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
15SYDD0003B	129.85	130.50	0.65	2.31	1.5	**587,739**	**6,837,951**
	143.82	**147.30**	**3.48**	**6.44**	**22.4**		
	149.50	152.14	2.64	3.17	8.4		

Table 3: *Summary of significant intercepts – Toppin Hill EIS diamond hole - >5 g/t Au*

Hole ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
15SYDD0003B	143.82	144.40	0.58	5.44	3.2	**587,739**	**6,837,951**
	144.40	145.00	0.60	7.04	4.2		
	145.00	146.00	1.00	9.46	9.5		
	151.50	152.14	0.64	6.37	4.1		

Table 4: *Summary of RC drill hole collar details – Toppin Hill EIS diamond hole*

Hole ID	EOH Depth (m)	GDA94_East	GDA94_North	m RL	MGA Azimuth	Dip
15SYDD0003B	**501.1**	**587,739**	**6,837,951**	**470**	**275**	**-60**

Table 2: *15SYDD0008 Drill intersection including all individual assays corrected intervals from 172.34 to 173.06 and 173.06 to 174.00*

Hole ID	From (m)	To (m)	Length (m)	Au Grade (g/t)	Gram x metre
15SYDD0008	**167.71**	**174.47**	**6.76**	**31.13**	**210.4**
(previously reported)	**(167.71)**	**(174.00)**	**(6.76)**	**(15.85)**	**(107.2)**
including	*167.71*	*168.23*	*0.52*	*0.60*	*0.31*
	168.23	*168.43*	*0.20*	*1.31*	*0.26*
	168.43	*169.34*	*0.91*	*0.75*	*0.68*
	169.34	*170.00*	*0.66*	*1.42*	*0.94*
	170.00	*170.43*	*0.43*	*2.47*	*1.06*
	170.43	*171.10*	*0.67*	*0.05*	*0.03*
	171.10	*171.86*	*0.76*	*4.16*	*3.16*
	171.86	*172.34*	*0.48*	*0.24*	*0.12*
	172.34	*173.06*	*0.72*	*0.12*	*0.09*
(previously reported)	*(172.34)*	*(173.60)*	*(1.26)*	*(0.12)*	*(0.15)*
	173.06	***174.00***	***0.94***	***191.36***	***179.9***
(previously reported)	***(173.60)***	***(174.00)***	***(0.40)***	***(191.36)***	***(76.5)***
	174.00	***174.47***	***0.47***	***50.83***	***23.9***

The information in this report which relates to Exploration Results is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road. 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 (FAusIMM 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.

APPENDIX B

JORC Code, 2012 Edition – Table 1 report – Toppin Hill EIS and Smokebush Dolerite 15SYDD0008

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 Diamond Drilling (**DD**). The entire hole for 15SYDD003B has been sampled and assayed received. Only a selected mineralised intersection which had obvious visible gold observed has so far been assayed in hole 15SYDD0008. The remainder of the drill hole will be logged and assayed in the following weeks.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	15SYDD0003B was drilled -60 degrees towards 275 azimuth (MGAn). 15SYDD0008 was drilled -60 degrees towards 257.7 azimuth (MGAn).
	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.*	Assay results for one seven metre zone in diamond hole 15SYDD0008 is reported in this release. Samples were taken to intervals specified by the geologist and tabulated in Table 2 Appendix A. All samples were fully pulverised at the lab to -75um, to produce a 50g charge for Fire Assay with ICP-MS finish. This specific interval was cut and assayed as a priority due to the observed occurrences of free gold through the interval, which was considered material and price sensitive for GOR. In hole 15SYDD0003B all samples were fully pulverised at the lab to -75um. In areas of dolerite a 50g charge for Fire Assay with ICP-MS finish was taken from each sample. In areas of basalt and felsic porphyry 50g from four adjacent pulps were combined and homogenised to produce a 4m composite pulp from which a 50g charge was taken for Fire Assay with ICP-MS 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).*	Drill core is logged geologically and marked up for assay at approximate one metre intervals for NQ 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 for the specific interval.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sampling was carried out under Gold Road's protocols and QAQC procedures as per industry best practice. See further details below.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond drilling was completed using HQ to top of fresh rock and NQ (to EOH) drilling bits. Sample recovery was recorded during drilling. Sample recovery was close to 100% for both holes.
	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.	There is no considered sample bias.
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.*	The sample interval assayed has been logged to appropriate detail for all follow-up activities.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	A diamond drilling rig operated by Terra Drilling Pty Ltd collected the diamond core as HQ and NQ core size in these drill holes.
	The total length and percentage of the relevant intersections logged	All diamond core collected is dry. Drill operators measure core recoveries for every drill run completed using a 3 or 6 metre core barrel. The core recovered is physically measured by tape measure and the length recovered is recorded for every 3 or 6 metre "run". Core recovery can be calculated as a percentage recovery with close to 100% recovery achieved.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Triple tube drilling is employed through the weathered zone to ensure maximum core recovery. Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	There is no material loss of material reported in any of the Diamond core.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All drill cores were geologically logged by Gold Road geologists, using the Gold Road logging scheme.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Logging of drill core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All samples are stored in core trays. Hand-held XRF measurements are taken during logging to assist in lithological determination. 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.
	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.	Core samples are collected at nominal one metre intervals to create 2-3kg samples for submission. 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.	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.
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 drill core
	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 samples were prepared at the Intertek Laboratory in Perth. 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 gold analysis. The procedure is industry standard for this type of sample.
	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. For hole 15SYDD0003B assays reported in the release the relevant assays were part of a total sample submission of 283 samples. This included 20 Field Blanks and 20 Field Standards. At the Lab, regular assay Repeats, Lab Standards, Checks and Blanks are analysed. In addition 5 Lab blanks, 8 Lab checks, and 10 Lab standards were inserted and analysed by Intertek Laboratories. For hole 15SYDD0008 a commercial gold standard was inserted which assayed at its expected value along with a field blank which reported a blank assay value. At the laboratory, regular Repeats and Lab Check samples are assayed. Three Lab repeats were completed in this small batch which confirmed the primary assay.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant results were checked by the Database Manager and Executive Director, and independently verified by the Principal Resource Geologist
	The use of twinned holes.	No twin holes were 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 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.*	Collar locations were determined using a DGPS operated by ABIMS Pty Ltd and gyroscopic down hole surveys for hole directional data were also conducted by ABIMS.
	Specification of the grid system used.	Grid projection is GDA94, Zone 51.

Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	RL's 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.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Hole 15SYDD0008 was drilled approximately 200 metres north from previous mineralised drill holes. Hole 15SYDD0003B was drilled approximately 10 metres east from previous mineralised drill holes.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	This is not considered relevant at this early stage in the programme.
	Whether sample compositing has been applied.	No compositing 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 (270 degrees azimuth) is approximately perpendicular to the strike of the regional geology. Holes are drilled approximately -60 and -55 degrees dip and angled to the East (090 and 120).
	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.	Drilling is considered to have been perpendicular to strike of mineralisation. The true width is not known at this stage.
Sample security	*The measures taken to ensure sample security.*	For hole 15SYDD0003B pre-numbered calico sample bags were collected in plastic bags (5 or 6 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. For hole 15SYDD0008 pre-numbered calico sample bags were collected in plastic bags (5 or 6 calico bags per single plastic bag), sealed, and transported as hand luggage by a company representative by air to Perth. The bags were then hand delivered by a company representative to the Intertek Laboratory in Perth.
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.*	Hole 15SYDD008 is drilled within tenement E38/2355, which is located mainly 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. Hole 15SYDD0003B is within tenement E38/2363. Gold Road has signed a Deed of Agreement with the Cosmo Newberry Aboriginal Corporation in April 2013, which governs the exploration activities on this tenement. Both of these tenements form part of the South Yamarna JV in which Sumitomo Metal Mining Oceania may earn a 50% interest.
	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 Western Australian Mines Department (**DMP**).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	First exploration on the tenements in the eighties has been completed by BHP/MMC, followed by Western Mining Corporation Ltd (**WMC**) with Kilkenny Gold in the nineties and in early-mid 2000 by AngloGold Ashanti with Terra Gold.
Geology	*Deposit type, geological setting and style of mineralisation.*	The prospects are located in the Archaean Yilgarn greenstone belt of WA, under 20-30m of Permian and recent sand cover. The mafic-intermediate volcano-sedimentary sequence has been multiply deformed and metamorphosed to Lower Amphibolite grade and intruded by later porphyries/granitoids. The Archaean sequence is considered prospective for structurally controlled primary orogenic gold mineralisation, as well as remobilised supergene gold due to subsequent Tertiary weathering.
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 Tables 1 and 2 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 averages of grades above 0.5 ppm. All individual assays making up a single intersection have been reported. No top cuts have been applied to the reporting of the assay results.
	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.	All individual assays making up a single intersection have been reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.

Criteria	JORC Code explanation	Commentary
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').*	True width is not yet known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures 1-2 in the body of text for relevant plan
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.*	All results in the reported intersection have been reported
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 magnetic image plan.
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.*	Interpretation of downhole gamma, mag sus and optical televiewer surveying. Detailed multi-element geochemical sampling down the length of the hole to identify various dolerite units. Analysis of structural logging data and formation of structural framework model. A further four holes from the Smokebush diamond programme require logging and sampling.