

UNLOCKING THE **POTENTIAL**

Advancing Regional Exploration

London and North America Roadshow, December 2015

ASX:GOR • WWW.GOLDROAD.COM.AU

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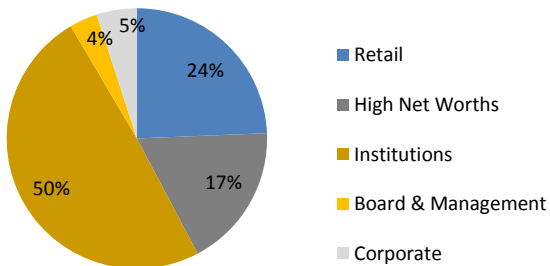
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Corporate Summary

12 month share performance



Shareholders



Substantial Shareholders:

- RCF ~10%
- Platypus ~8%
- Van Eck ~6%

Research:

- Argonaut
- Macquarie
- Bell Potter
- RBC

Directors & Management

Ian Murray	Executive Chairman
Justin Osborne	Executive Director
Russell Davis	Non-exec Director (Founding)
Tim Netscher	Non-exec Director
Martin Pyle	Non-exec Director
Kevin Hart	Company Secretary
Sim Lau	Development Manager
Wayne Foote	GM - Operations
Sharon Goddard	GM - Corporate
Gordon Murray	Business Development Manager
Natalie Lund	Financial Controller

Corporate snapshot

ASX Code	GOR
Issued Shares (undiluted)	693M*
Performance Rights	3.6M*
Unlisted Options	4.5M*
Share Price	A\$0.37* (US\$0.28)#
Ave. daily volume (last 12 months)	1,750k
Market Cap	~A\$256M* (US\$192M) #
Cash	A\$43.1M^ (US\$32.3M) #

*As at 23 November 2015

^As at 30 September 2015

Exchange Rate US\$0.75:A\$1.00

Who is Gold Road Resources?

Our Assets

- ~5,000km² tenements on the Yamarna Greenstone Belt
- First class exploration camp and infrastructure
- JORC Resources of >6.1Moz Au* and growing
- Multiple Camp Scale Targets – untapped Yamarna Gold Endowment
- Exploration JV with Sumitomo over South Yamarna

Our Strategy

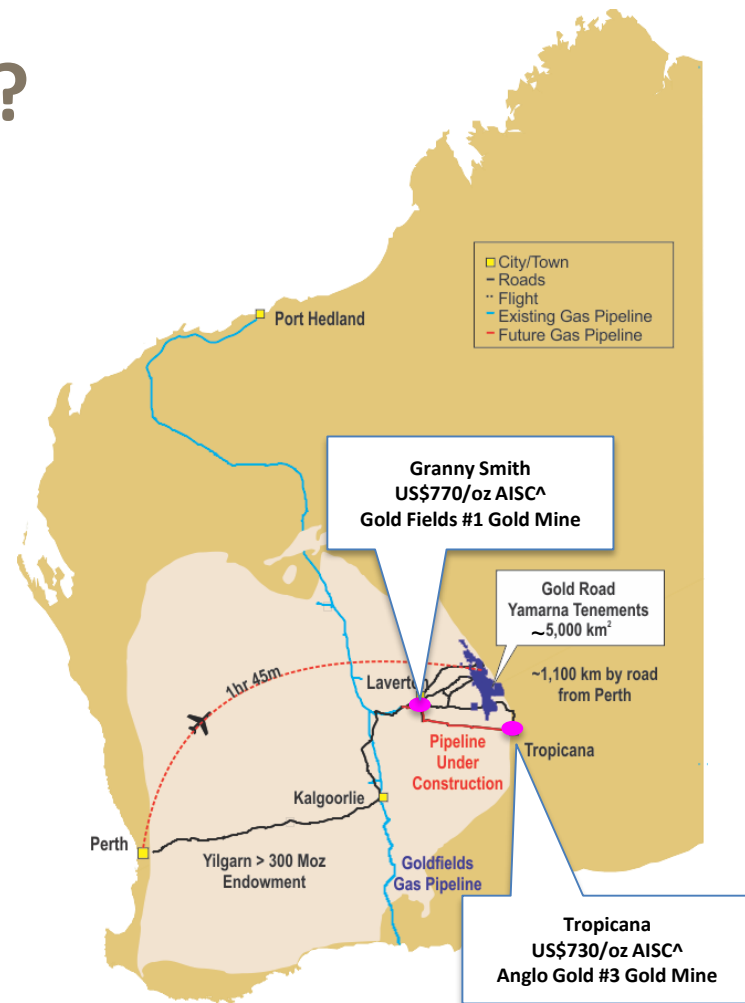
- *“Unlocking the Potential of the Yamarna Greenstone Belt”*
- Focus on our strength as a **quality exploration company**
- **Discover and develop large-scale** standalone operations
- Target World Class Deposits **>10 year mine life**
- Projects must be able to deliver under low gold price environment
 - **Corporate Target is <A\$1,000 AIC**** (<US\$750#)

* Refer to Appendix 1

** AIC (All In Cost) = AISC (All In Sustaining Cost) + Depreciation (of Start-up Capital)

Exchange Rate US\$0.75:A\$1.00

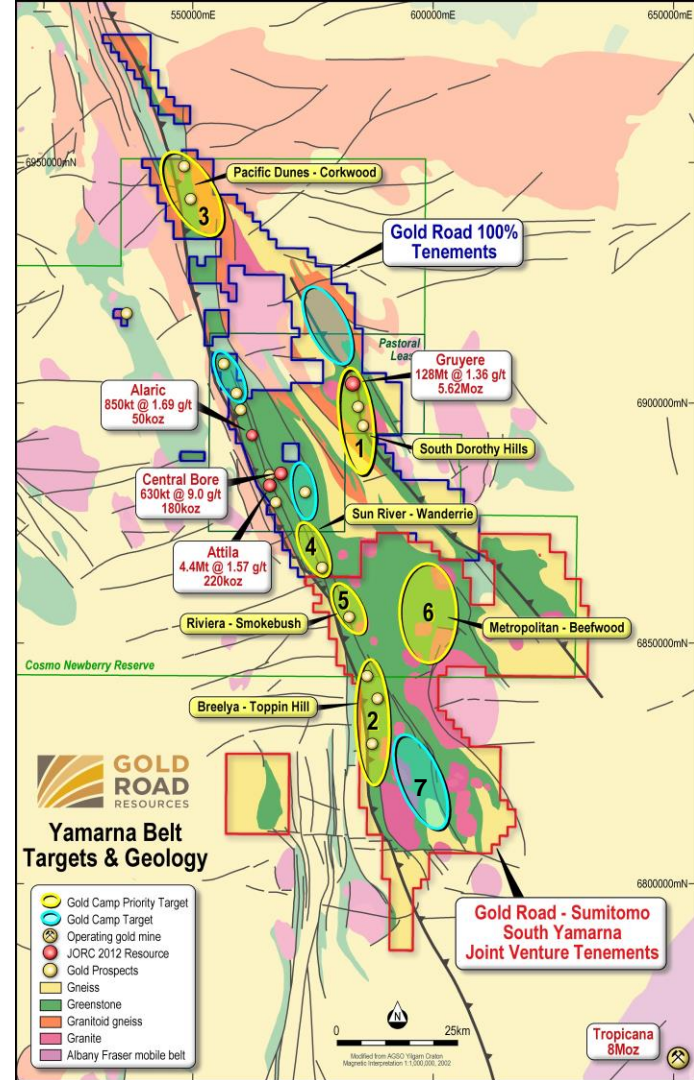
^ AISC June Quarter 2015



Unlocking The Potential

Making Discoveries on Camp Scale Targets

- Gold Road continues to focus on Camp Scale Targets
- Camps are identified as most prospective areas
- Maximise chance of discovery success
- Maintain discipline to maintain focus
- All camps tested have intersected gold mineralisation
- Gruyere Deposit is a World Class gold discovery
- Gold Road believes that Yamarna is a World Class District





Developing Gold Mines

Gruyere PFS

Measured drill-out - complete
Geotechnical drilling - in progress
Hydrology drilling – in progress

Gruyere Conceptual UG
Central Bore High Grade UG
Attila – Alaric Open Pits



Making New Discoveries

Yam14 (South Dorothy Hills)
Supergroup (Wanderrie)
Washburn (Corkwood)
Renegade Porphyry (Attila Trend)
Toto (South Dorothy Hills)

Smokebush (SJYV)
Toppin Hill (SYJV)



Testing Gold Camps

Rickenbacker AC (Corkwood)
Ibanez AC (Corkwood)
Monteith AC (Sth Dorothy Hills)
Multiple Wanderrie Targets – AC
Corkwood Targets – AC

Metropolitan-Beefwood RAB (SYJV)
Bluebell RAB (SYJV)

Drill Plan for 2015/2016 – Targeting New Discoveries

H2 2015

H1 2016

Dorothy Hills Trend (inc Gruyere)



North Yamarna



South Yamarna JV



Gruyere Project

Developing a large scale gold mine

- All resource drilling complete
- Established Project Team
- PFS progressing to plan for Q1 2016 release
- Positive PFS will lead direct to Feasibility Study
- FS technical work well advanced
- FS fully funded for completion H2 2016



Terra Drilling crew holding end-of-hole core from 1,702 metre deep EIS Drill hole – which intersected Gruyere gold mineralisation over 1,100 metres below surface

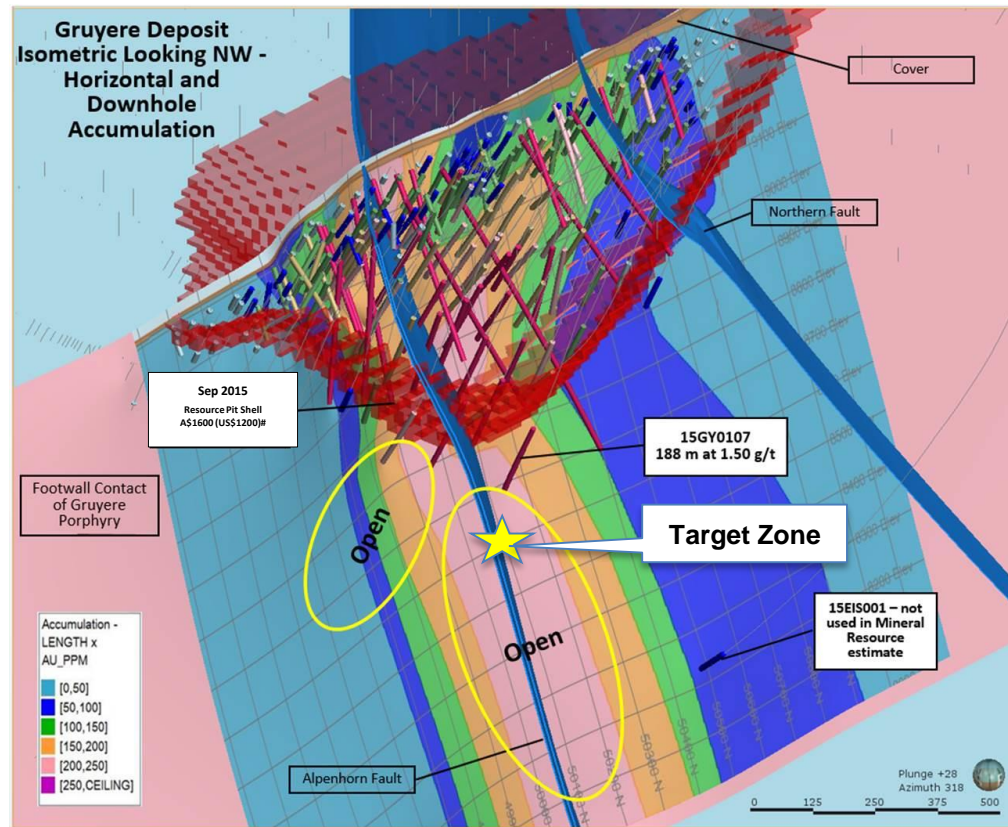
Gruyere Exploration and Growth

Measured Drill Out – Weathered Zone

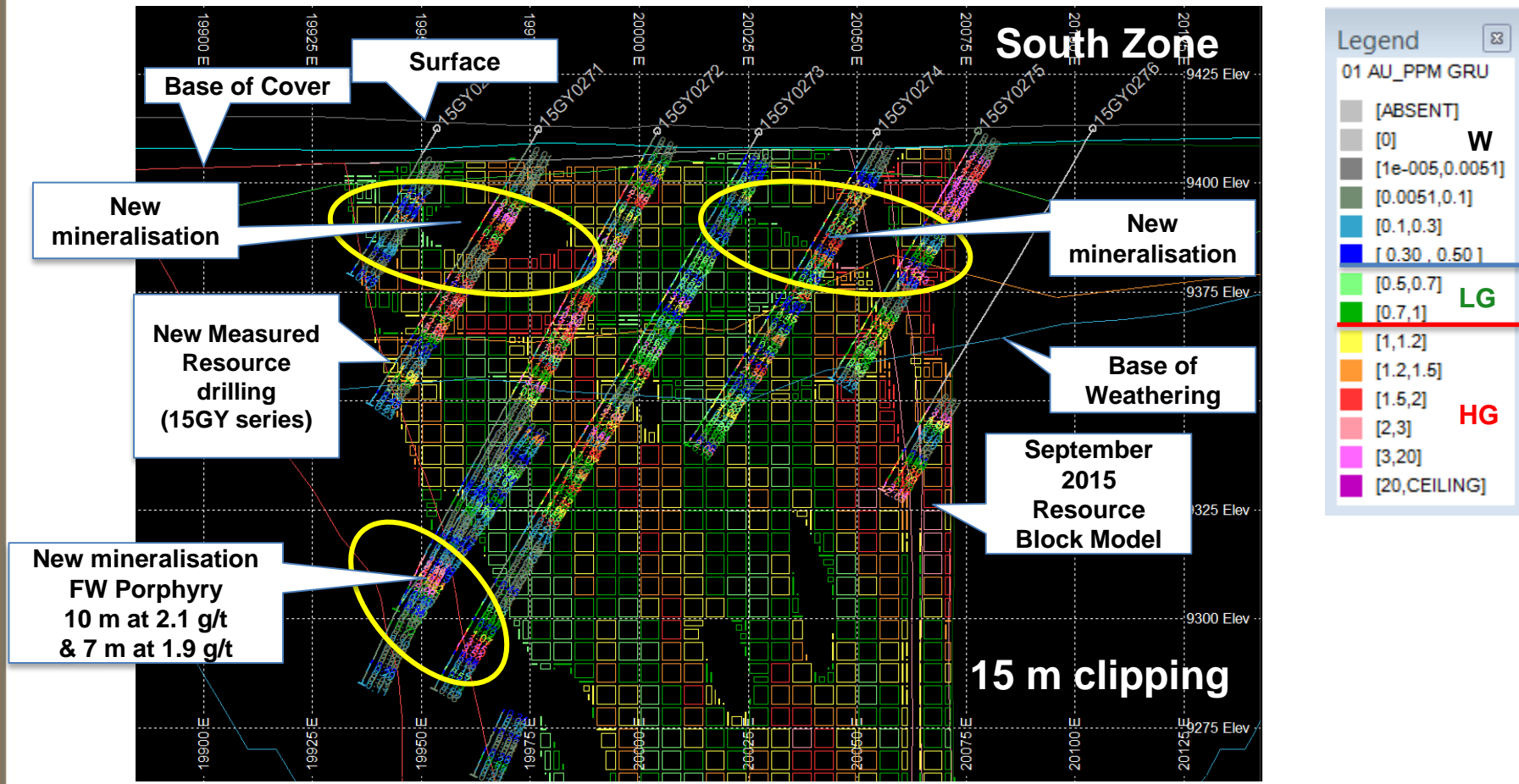
- 14,500m RC completed
- Approximate 25m x 25m grid
- Two years production ready drilled
- At least confirmed resource

Gruyere Growth

- Updating UG Conceptual Study
- Depth potential south of EIS
- Step out diamond hole 150m down dip?



Gruyere Measured Drillout: XS 49700 mN



Gruyere Development Technical Team



SIM LAU

Development Manager

34 years' experience
Including Turquoise Hill, WMC and BHP



TIM NETSCHER

Non – Executive Director

30 years' experience
Including Gindalbie, Newmont, BHP



ROBIN MARSHALL

Project Management Consultant

40 years' experience
Including BHP, WMC and Anglo American



MAX BRIGGS

Principal Metallurgist

17 years' experience
Including Xstrata, OceanaGold, St Barbara



GLENN FIRTH

Approvals Manager

21 years' experience
Including Brockman and Gold Fields



JUSTIN OSBORNE

Executive Director

25 years' experience
Including WMC and Gold Fields



WAYNE FOOTE

General Manager Operations

27 years' experience
Including CGA and Crusader Resources



GORDON MURRAY

Business Development Manager

25 years' experience
Including Troy, Barrick and St Barbara



ASAM SHAIBU

Principal Mining Engineer

14 years' experience
Including Freda Rebecca, St Barbara and Xstrata



JOHN DONALDSON

Principal Resource Geologist

23 years' experience
Including WMC and Gold Fields

Gruyere Project Status










- PFS Technical work near complete
 - Mining – pit staging, scheduling, stockpile strategies
 - Metallurgy – PFS work complete, FS test work in progress
 - Process Design – drafting PFS documentation
 - Power Study – finalise pipeline route, finalise study
 - Geotechnical and Hydrology – commenced drilling for FS level study
 - Environmental – studies for Gas Pipeline Route and Water Borefields
- PFS Draft document on schedule for completion Q1 2016
- Native Title Mining Agreement negotiation in progress



*Yilka representative – HM, Hon Bill Marmion,
GOR Chairman – Ian Murray
On site at Gruyere, July 2015*

Gruyere Development Project – Current Schedule

Fully funded to end of Feasibility Study

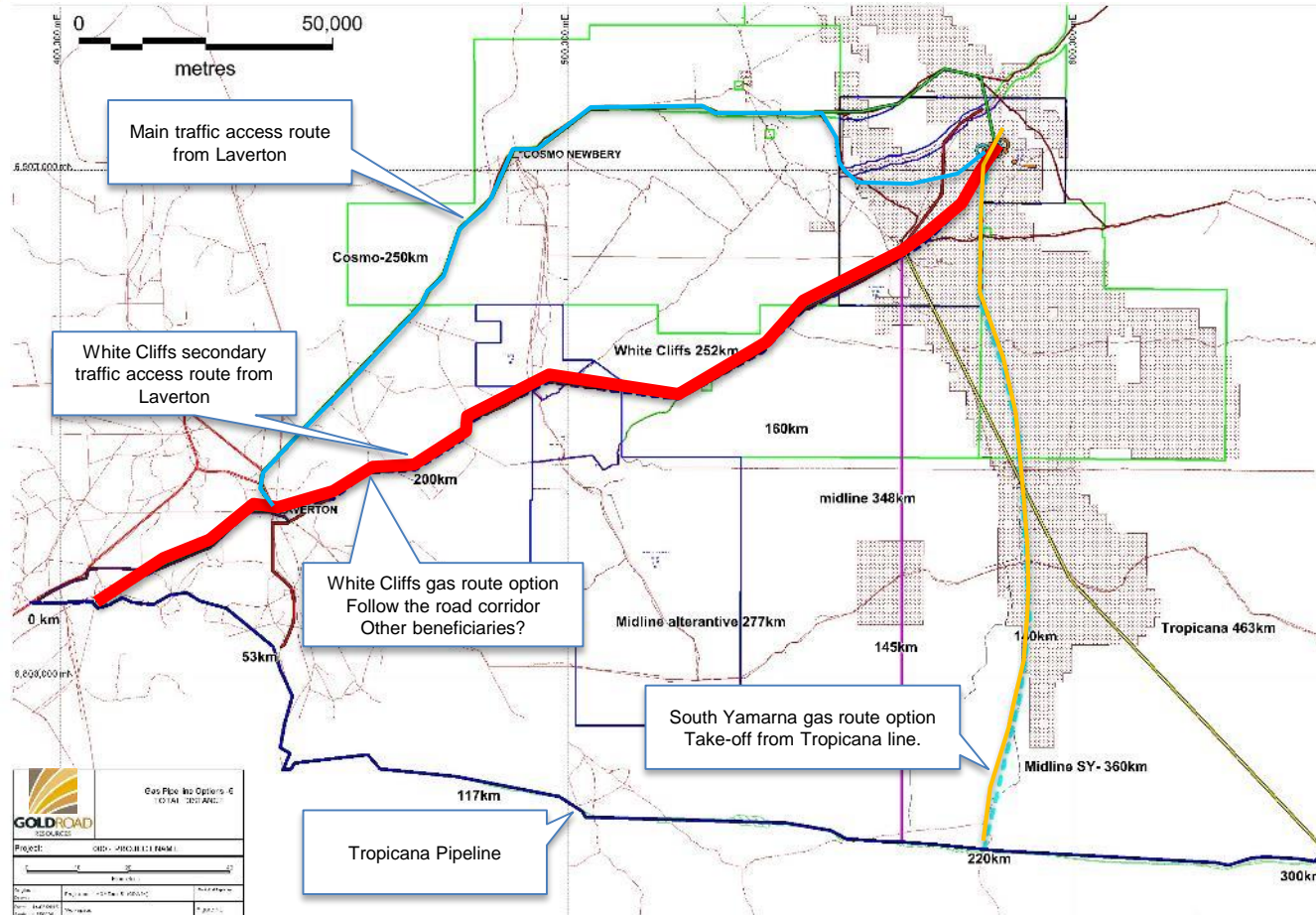
	H1 2015		H2 2015		H1 2016		H2 2016		H1 2017		H2 2017		H1 2018		H2 2018					
Scoping Study			5Mtpa CIL; Diesel fired power; 11 year LOM* → Progress to PFS																	
Pre-feasibility Options					7.5Mtpa SABC CIL; Gas fired power; 10-15 year LOM# → Chosen option for PFS															
Pre-feasibility Study							Positive PFS → Progress to FS										<div>Handover to operations</div>			
Feasibility Study									Positive FS → Seek Funding											
Funding and FEED											Funding secured									
Construction	<div>FS level metallurgy completed</div>						Commence Construction													
Operations									Commence Mining											

★ Major planned decision points and milestones based on best case schedule

* ASX announcement dated 27 January 2015

ASX announcement dated 3 August 2015

Gas Pipeline Route Assessment



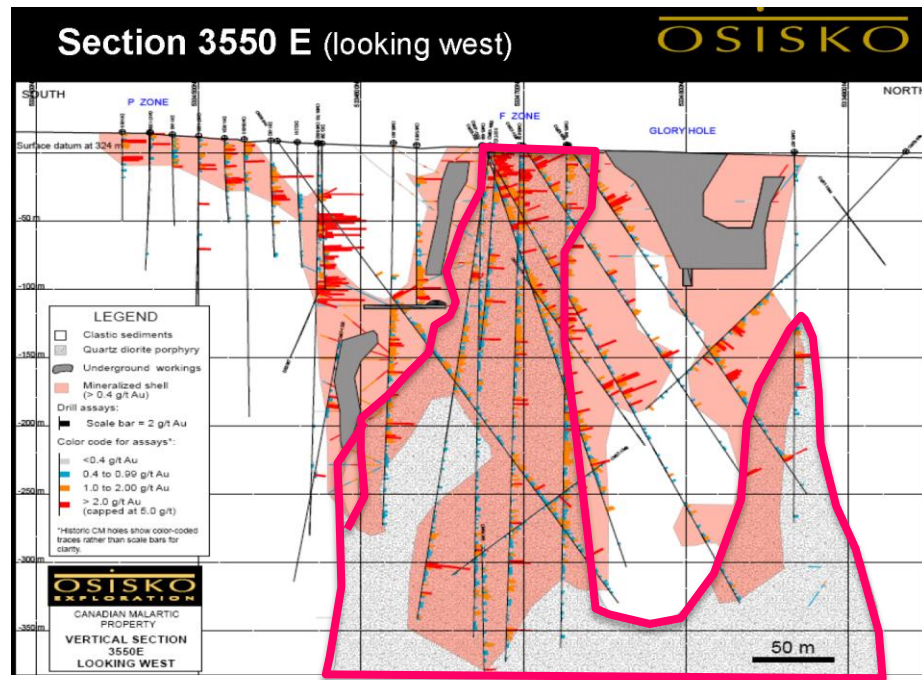
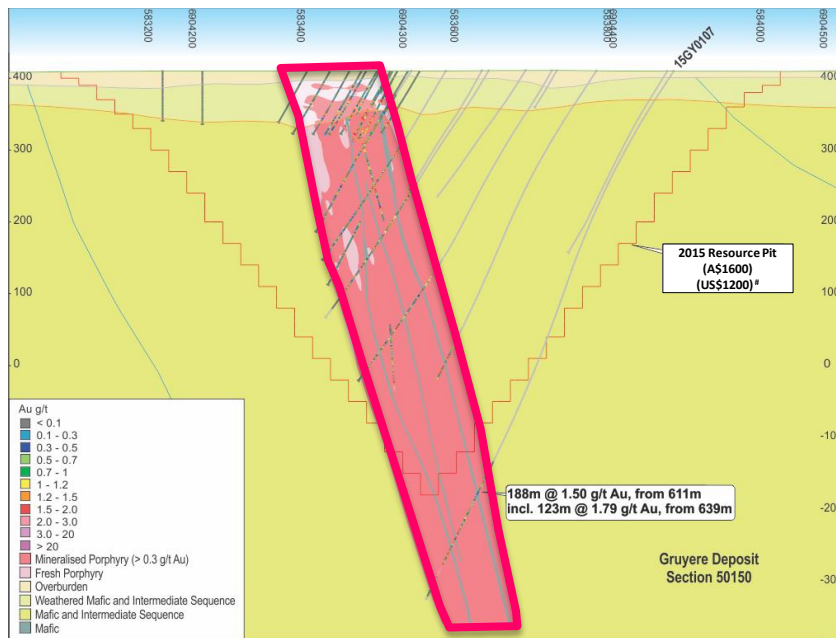
- Two route options being fully assessed
- White Cliffs preferred
- Less impact on existing road corridor
- Easier installation
- Preliminary contract discussions have been completed with multiple parties

Canadian Malarctic – A Gruyere Analogue?

Parameter	Gruyere PFS Option Study – August 2015	Canadian Malarctic – Osisko information pre construction 2011
Intrusive	Quartz Monzonite Porphyry	Quartz Monzodiorite porphyry
Host	Intermediate to mafic volcanics	Clastic sediments (Pontiac Group)
Mineralisation host	100% in Gruyere Porphyry	30% in Porphyry, 70% in Pontiac Group sediments
Primary Structural feature	Dorothy Hills Shear Zone with secondary dextral events	Cadillac Break with secondary dextral events
Alteration	Sericite-biotite-chlorite-albite with quartz-carbonate veining and silica-albite overprint Disseminated pyrite-pyrrhotite-arsenopyrite (<5%) Low grade with haematite-magnetite	Porphyry: K-feldspar-biotite-calcite-pyrite (<3%) and pervasive silica overprint Sediments: biotite-K-feldspar-calcite-pyrite (<5%) and stage pervasive silica-albite overprint
Gold location	Free milling fine gold, 40-50% gravity recovery	Fine gold in pyrite and as tellurides
Resource	September 2005 MI&I Resource – Gold Road 128Mt @ 1.36 g/t for 5.62 Moz at 0.7 g/t cut-off	September 2008 M&I Resource - Osisko 125.5 Mt @ 1.48 g/t for 5.97 Moz at 0.7 g/t cut-off
Reserve or Options Study	Option Study 2015 (A\$1400/oz) (US\$1050/oz) – Gold Road 80-95 Mt @ 1.1 to 1.2 g/t, 2.5 to 3.7 Moz Approx cut-off grade 0.5 g/t	December 2008 Reserve (US\$775/oz) – Osisko 183.3 Mt @ 1.07 g/t for 6.28 Moz at 0.36 g/t cut-off ~ 155 Mt @ 1.28 g/t for 5.96 Moz at 0.5 g/t cut-off March 2011 Reserve (US\$1000/oz) – Osisko 343.7 Mt @ 0.97 g/t for 10.7 Moz
Strip Ratios	Option Study 2015 (A\$1400/oz) (US\$1050/oz) – Gold Road 1.9 to 2.7 at approx 0.5 g/t cut-off	December 2008 Reserve (US\$775/oz) – Osisko 1.8 at 0.36 g/t cut-off or 2.3 at 0.50 g/t cut-off
Recovered Grade	Fresh rock: 92% at 125um grind, 1.20 g/t head grade	Fresh rock: 85.9% in 2008 Feasibility Study

Exchange Rate US\$0.75:A\$1.00

Canadian Malarctic – A Gruyere Analogue?



Gruyere cross section (left) at 50% scale of Malarctic cross section (right). Note 100% of mineralisation at Gruyere situated within porphyry, compared to 70% in sediments at Malarctic. The Malarctic Porphyry shows multiple “dykes” extending off a deeper pluton stock. The Gruyere Porphyry might represent the dyke in a higher relative position to a pluton at more depth.

Comparative Grade vs Recoveries

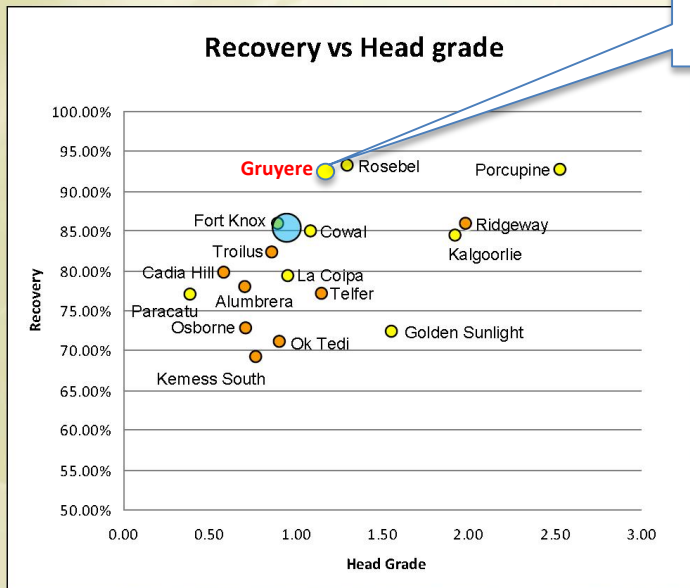


OSISKO
MINING CORP

OSK: TSX | Deutsche Boerse: EWX

Global Open Pit Mines

Comparing Canadian Malartic With Operating Mines



Gruyere PFS estimate
92% at 125 um, 1.2 g/t

● Cyanidation
● Concentrate

● **Canadian Malartic:**
86% recovery at 1.0 g/t Au
Well within global average

**Recovery since start of
production: ~90%**

Regional Exploration

North Yamarna

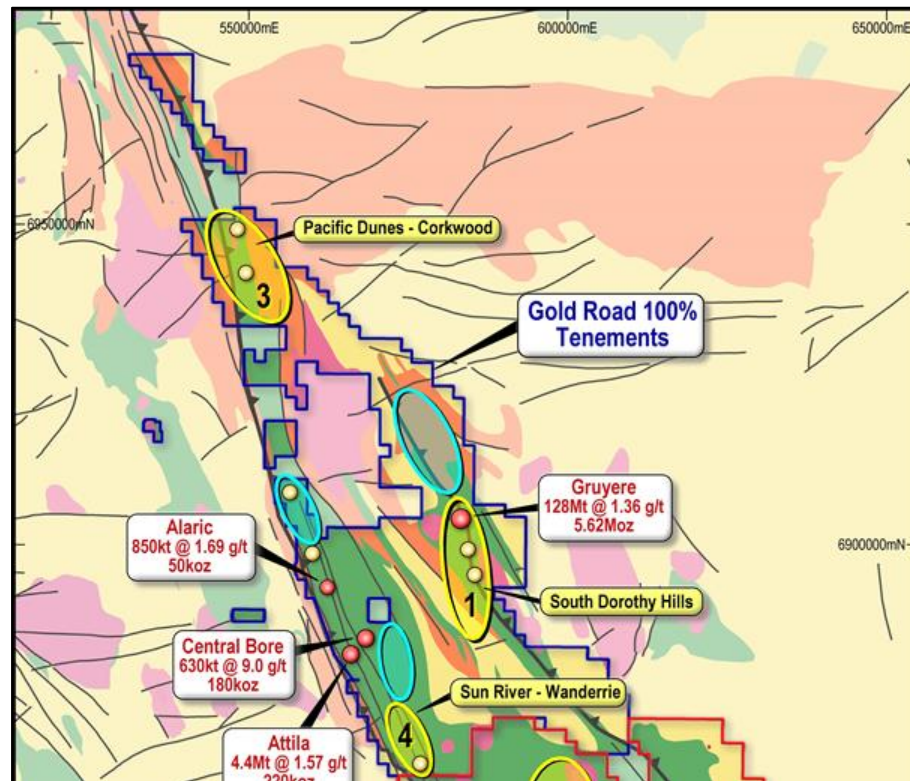
- Advanced target testing on 3 Camps
- Significant success on both camps
- 6km gold anomaly at Wanderrie Supergroup
- 4 Advanced targets identified from Wanderrie
- 2 regional scale targets tested at Corkwood
- High grade gold at Corkwood - Washburn
- First pass reconnaissance completed at Monteith



*Exploration geologist Jordan Rogers
logging Gruyere drill core*

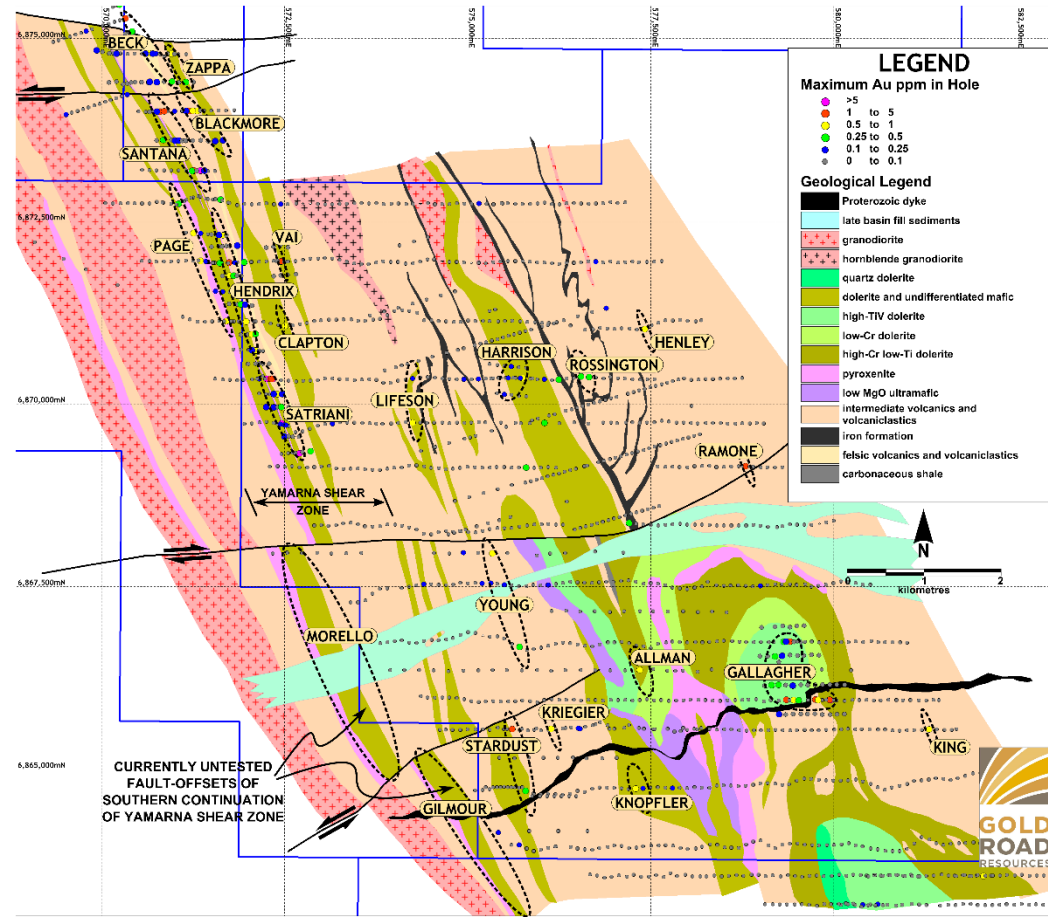
North Yamarna Regional

- Regional exploration ramped up in July
- Pure Discovery focus
- A\$10-12M (US\$7.5-9M) allocated from last Use of Proceeds
- GOR budget activity outside of Gruyere:
 - Advanced Wanderrie and Corkwood Camps
 - Reconnaissance on Dorothy Hills Trend (#1)
 - Assessed historic resources
- SMMO spend A\$2.9M (US\$2.17M) in 2015
 - 2 discoveries confirmed
 - Regional programmes on #6 and #7



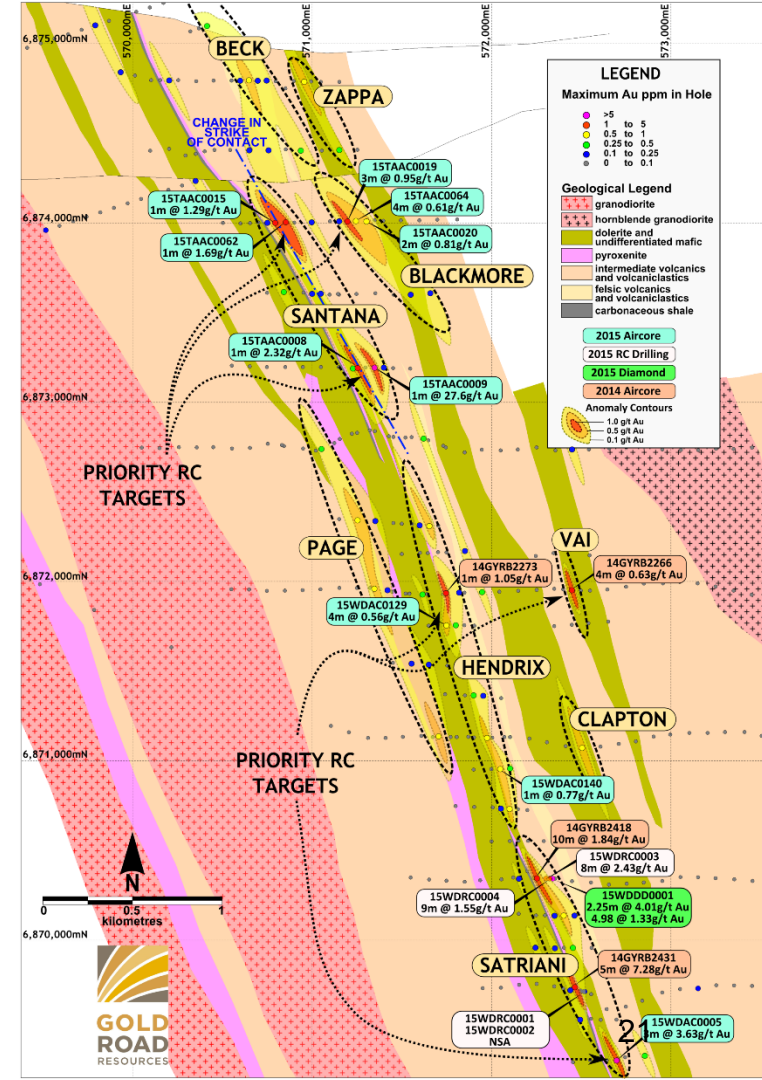
#4 - Sun River-Wanderrie

- 100km² Camp Target
- Geology:
 - Major bend in Yamarna Shear
 - Complex mafic, volcanioclastic, intrusive relationships
 - Sulphidic sediments also provide excellent host
- 56,000m AC in 3 stages
- 22 Discrete Targets defined
- Multiple >1 g/t assays
- Follow-up RC next step



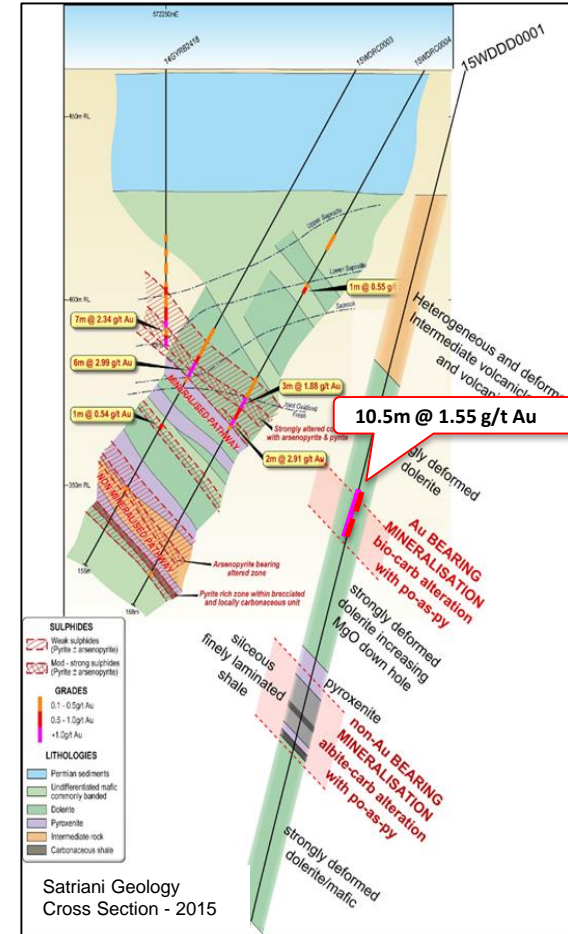
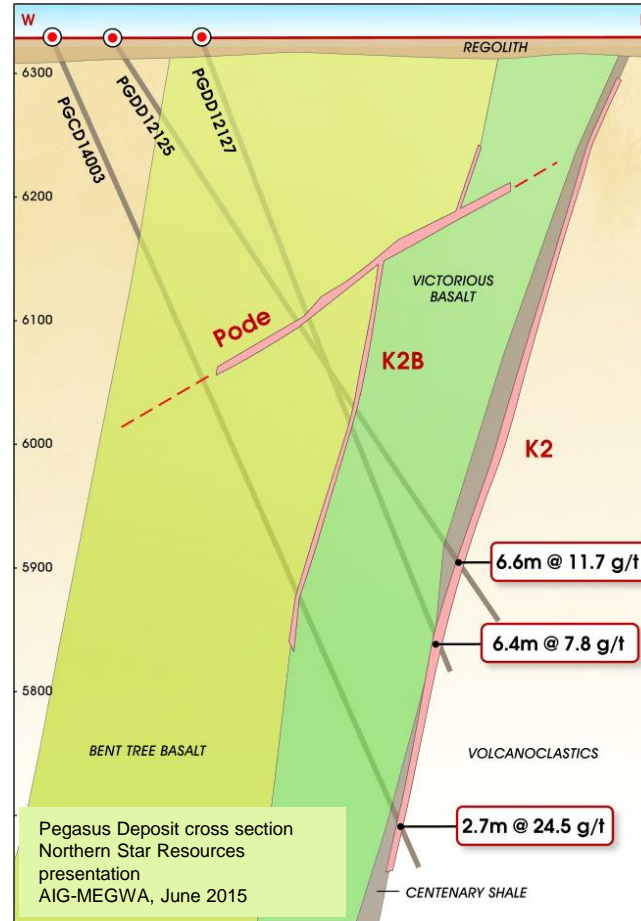
The Supergroup Anomaly

- 6km anomaly at >0.1 g/t Au
- Multiple >1 g/t hits, up to 27 g/t Au
- RC and DD intercepts >3 g/t at Satriani
- Shear zone at Mafic-Volcaniclastic contact
- Santana, Blackmore, Satriani, & Vai priority targets
- $>3,000$ metres RC test for primary gold Q1 2016
- Success: Resource drilling by H2 2016

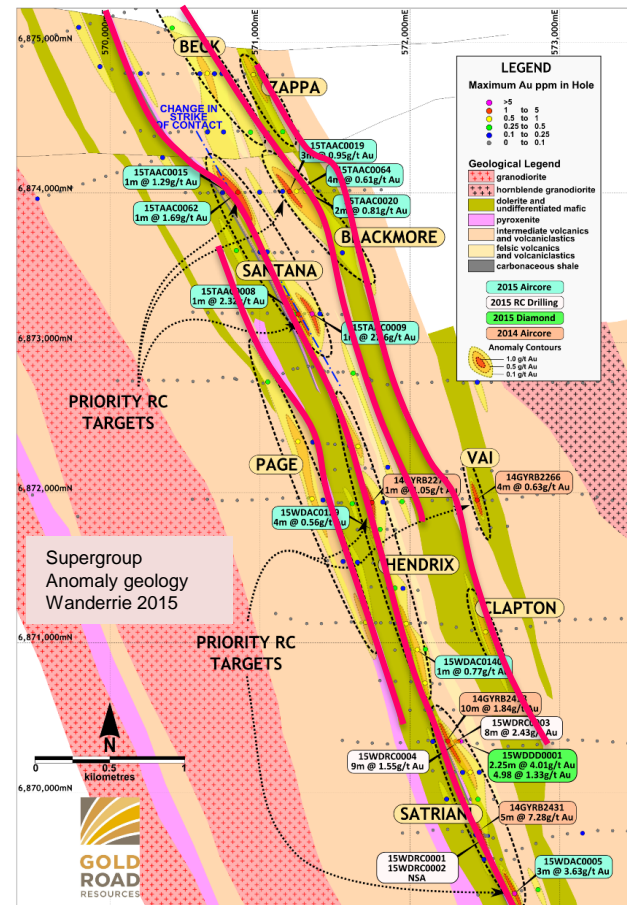
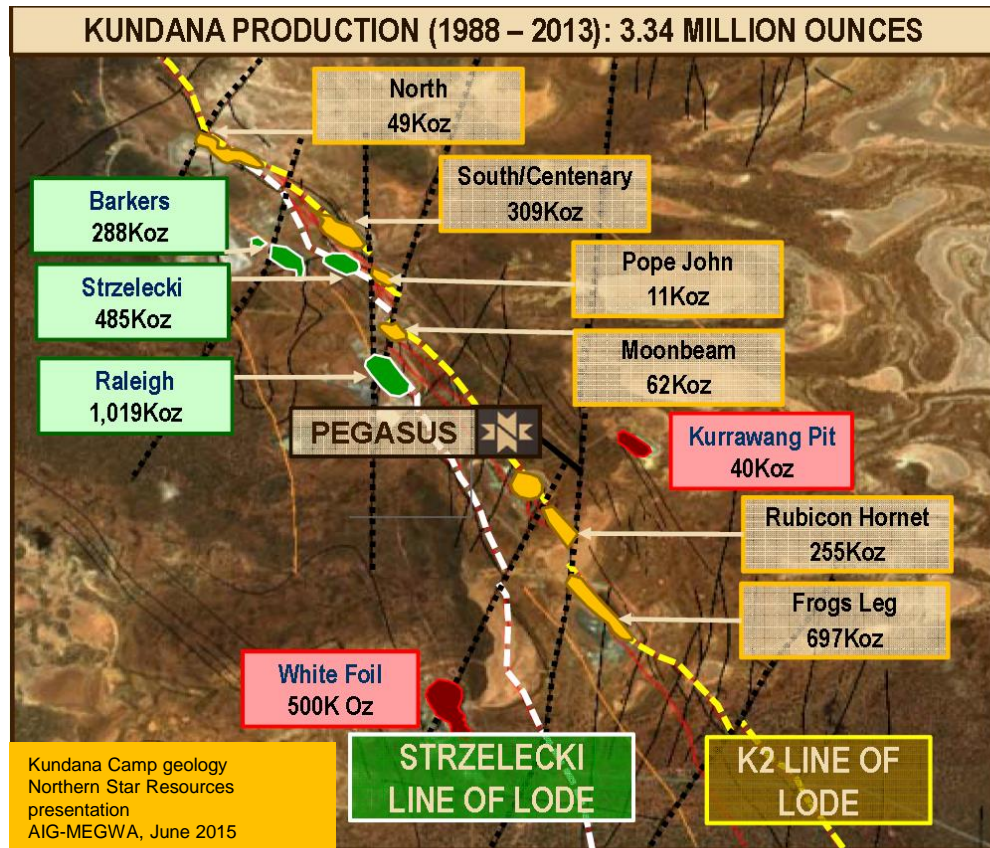


Wanderrie-Kundana Analogue Geology

- Major shear zone parallel to lithological contacts
 - Zuleika Shear at Kundana
 - Yamarna Shear at Wanderrie
- Mafic-Intermediate sequence
- Close proximity to carbonaceous sulphidic shales
- Multiple deposits at Kundana over 6-8 km strike on Zuleika Shear
- Zuleika Shear mineralised over approx 75km strike

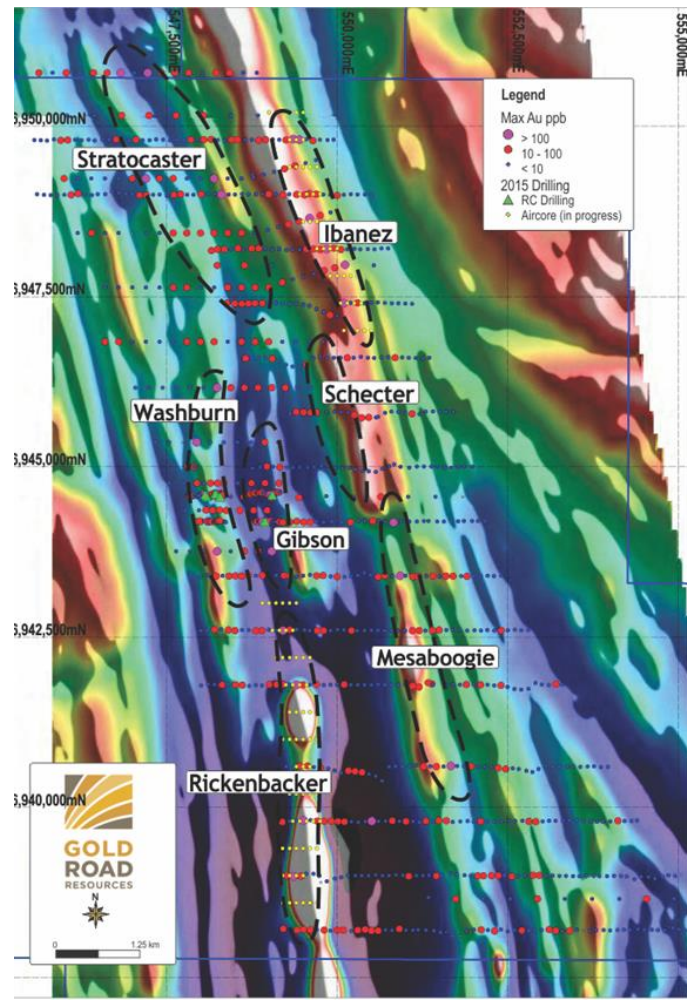


Wanderrie-Kundana Analogue Geology

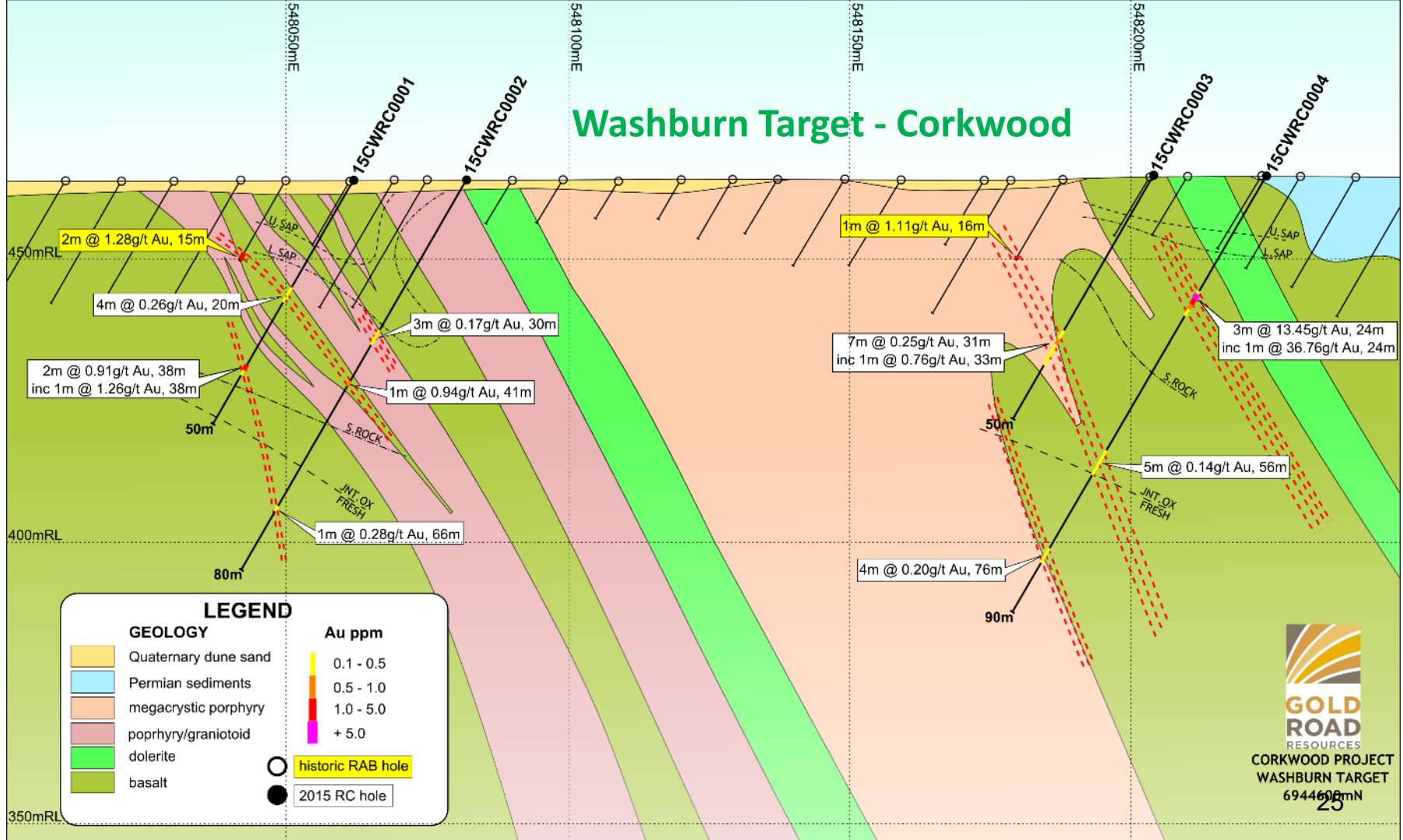


#3 - Pacific Dunes - Corkwood

- 25,000m Aircore programme completed 2014
- 13km strike of Yamarna Shear
- Six Defined Gold Targets
- Washburn-Gibson
 - 12 x RC holes drilled September 2015
 - Multiple >0.5 g/t intersections with 3m @ 13.5 g/t Au
 - Washburn – 7 of 8 RC holes intersected gold
 - Planning follow-up RC to define extents of mineralisation
- Rickenbacker – A Mt Magnet style BIF Target
 - Ultramafic-BIF target 3km strike with magnetic breaks
 - Infill AC completed, assays pending before RC test
- Ibanez – Mafic thrust complex
 - Mafic-intermediate thrust repetition
 - Infill AC completed, assays pending before RC test



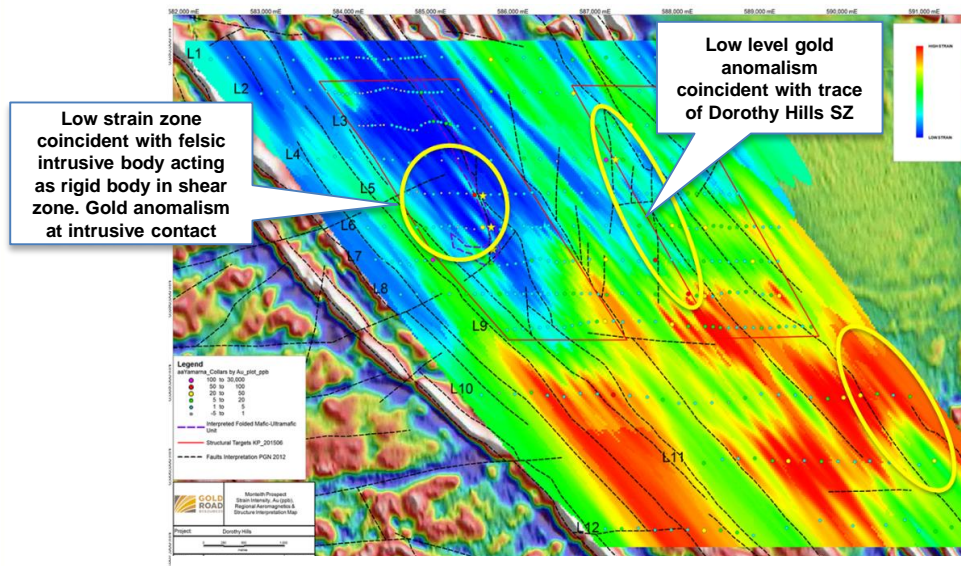
Washburn Target - Corkwood



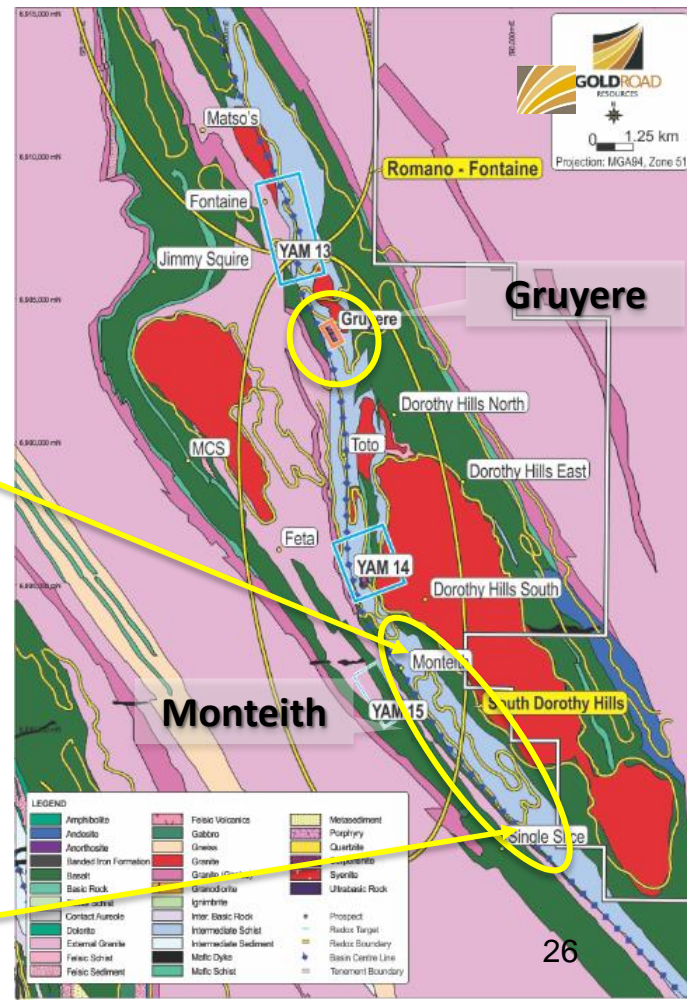
#1 South Dorothy Hills

Monteith

- First pass AC completed over 12km strike – 12,500 metres
- Just completed 12 hole RC programme testing stratigraphy
- Complex geology – high and low strain shearing with variety of stratigraphic units



Strain map over RTP magnetics. Hot colours represent high strain zones



Regional Exploration

South Yamarna Joint Venture

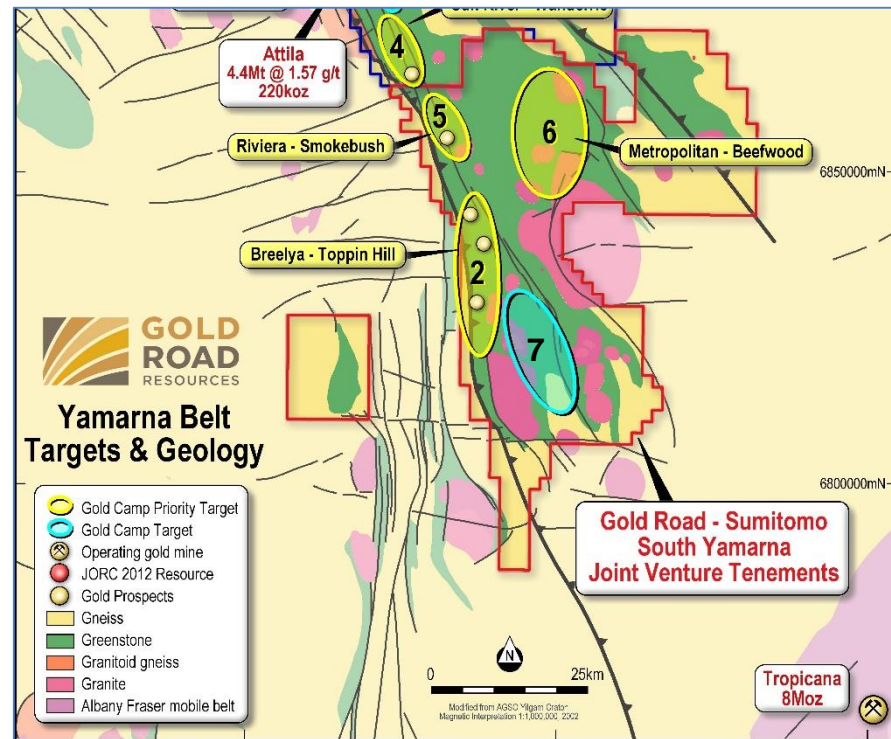
- Progressed testing on 4 Camps
- High grade gold at Smokebush Dolerite (SYJV)
- High grade gold at Toppin Hill South (SYJV)
- Aggressive follow-up drilling in 2016



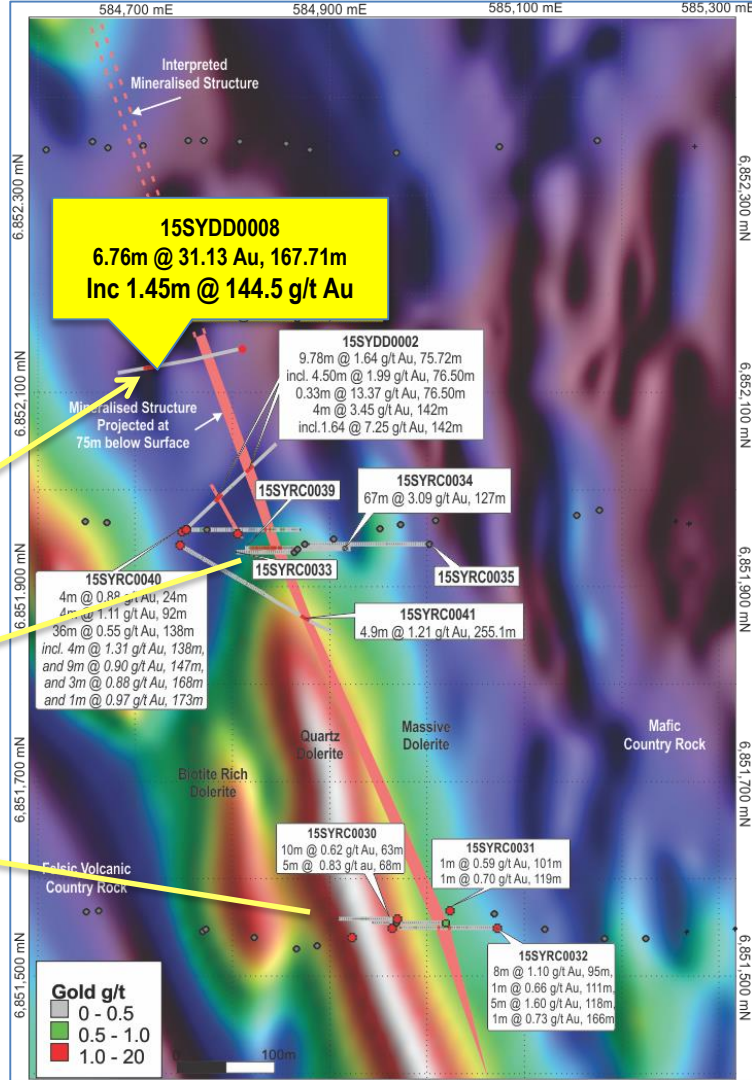
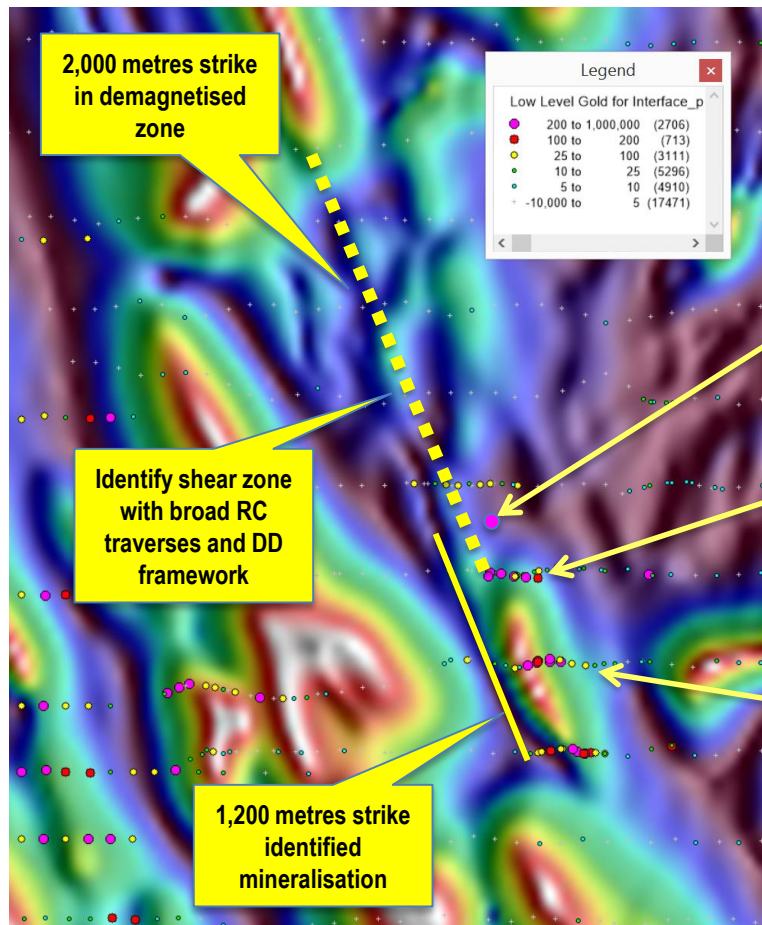
*Signing ceremony at Parliament House for
SMMO 30% Earn-in on South Yamarna JV*

Sumitomo Metal Mining Joint Venture

- SMMO A\$8M (US\$6M) spend = 50% expected in H1 2016
- Gold Road will need to co-fund in 2016
- SMMO spend A\$2.9M (US\$2.17M) in 2015
- Discovered Smokebush Dolerite
 - High grade gold intersection 6.8m @ 31 g/t
 - RC intersection 67m @ 3.09 g/t
 - 3km strike potential to be tested in 2016
- Toppin Hill South
 - Diamond drilling confirmed mineralisation
- Regional RAB/AC completed on #6 and #7
- Follow-up planned on 6 & 7 in 2016

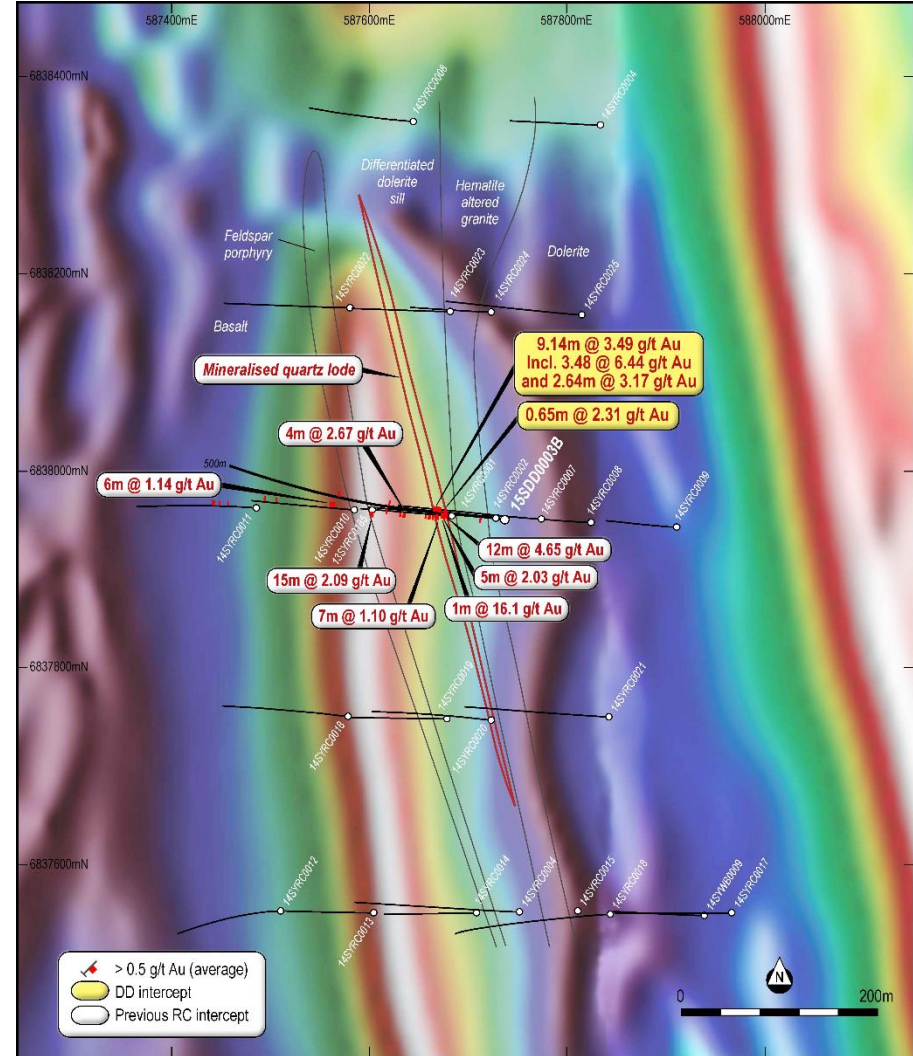
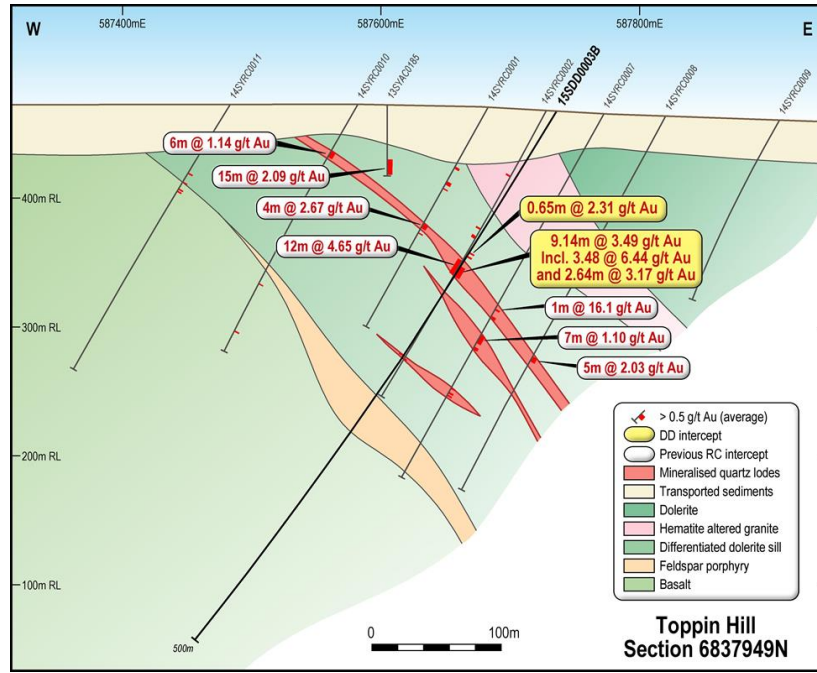


Smokebush Dolerite



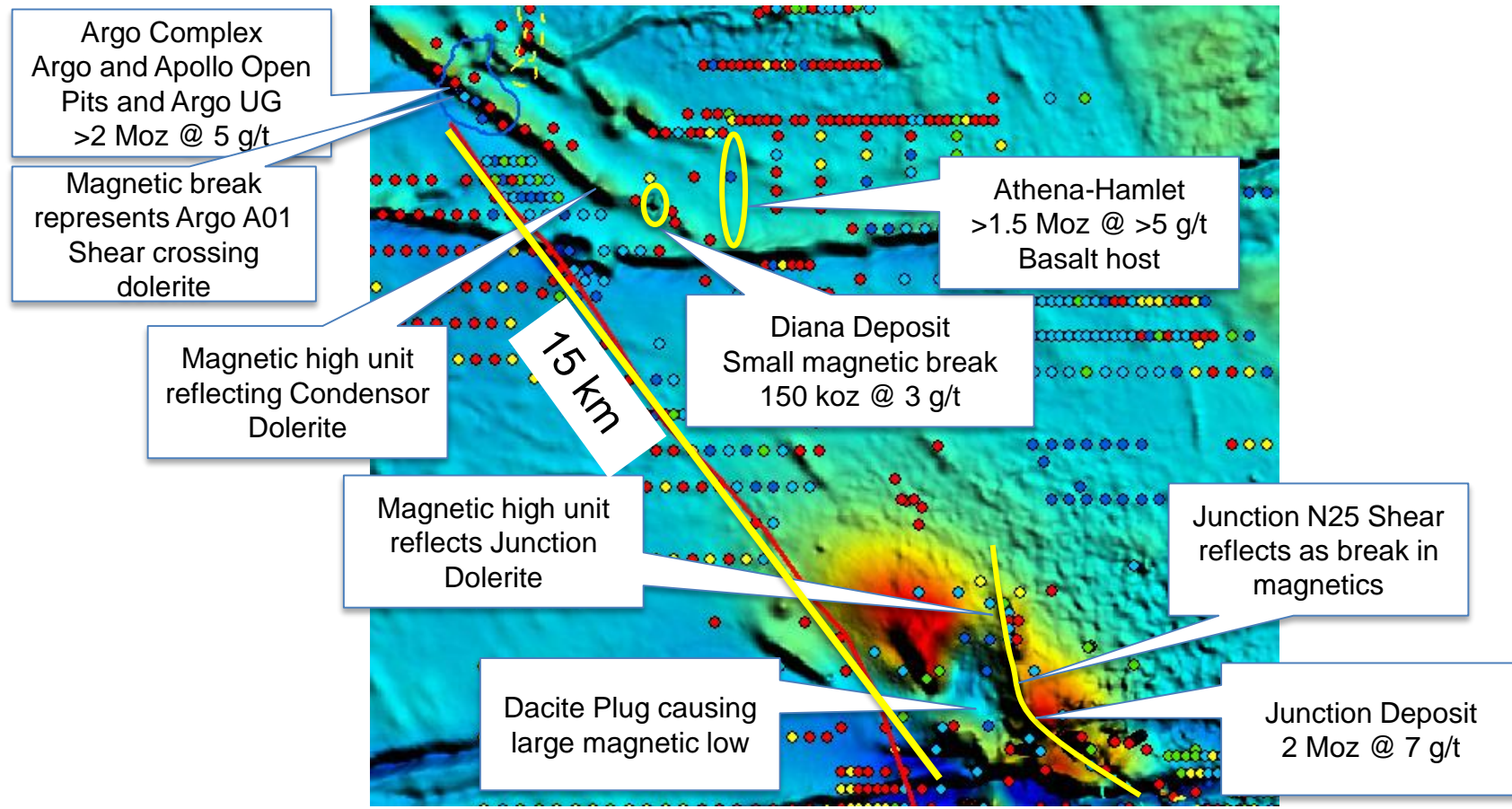
Toppin Hill South

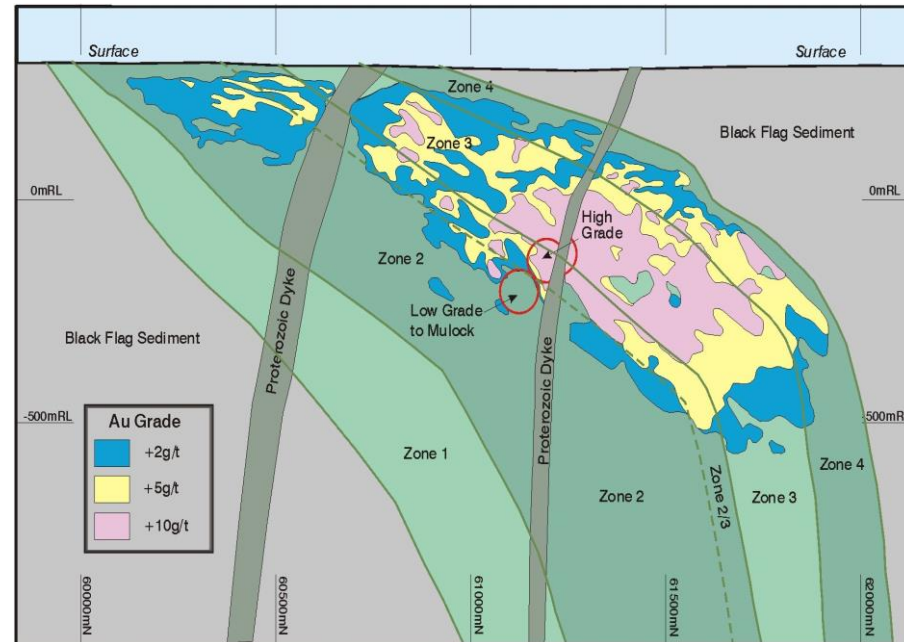
- 800m strike confirmed, open down dip
- Diamond drilling confirmed dolerite
- Compile geological model and assess



Dolerite Magnetic Signatures at St Ives

> 4 Moz in Dolerites (Junction, Argo, Diana) plus 1.5 Moz in basalt (Athena-Hamlet)





- Junction Mine produced 2 moz over 15 years from 1997 to 2003
- 150koz from Open Pit and 1.9 Moz from UG
- NPV over life of project was approximately A\$250 million dollars – St Ives’ most successful gold mine
- At its peak between 1999 – 2003 it produced approximately 230,000 pa

THANK YOU

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Appendices

- Resource Statements
- Project Pyramid
- Measured Drill-out Cross Sections



Competent Person Statement for Appendix 1

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.

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 for Gold Road and Mr John Donaldson, Principal Resource Geologist 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 Donaldson is an employee of Gold Road as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Messrs Osborne and 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”. Messrs Osborne and 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 information in this report that relates to the Mineral Resource Estimation for Attila Trend is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road, Mr John Donaldson, Principal Resource Geologist for Gold Road and Mrs Jane Levett, Senior Resource Geologist 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 Donaldson is an employee of Gold Road as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Mrs Levett is a part time employee of Gold Road, and is a Member of the Australasian Institute of Mining and Metallurgy and a Chartered Professional (MAusIMM CP 112232). Messrs Osborne and Donaldson and Mrs Levett have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Messrs Osborne and Donaldson and Mrs Levett consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimation for Central Bore is based on geostatistical modelling by Ravensgate using sample information and geological interpretation supplied by Gold Road. The Mineral Resource estimates were undertaken by Mr Craig Harvey, previously Principal Consultant at Ravensgate and Mr Neal Leggo, Principal Consultant at Ravensgate. Messrs Harvey and Leggo are both Members of the Australian Institute of Geoscientists. Messrs Harvey and Leggo have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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.” Messrs Harvey and Leggo 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.

Appendix 1: Resource Table

Project Name	Tonnes (kt)	Grade (g/t Au)	Contained Metal (koz Au)
Gruyere¹ (2015) (0.7 g/t)	128,381	1.36	5,616
Measured	1,585	1.41	72
Indicated	93,485	1.35	4,050
Inferred	33,312	1.40	1,495
Central Bore² (2013) (1.0 g/t)	632	9.00	183
Measured	43	26.5	37
Indicated	400	9.0	116
Inferred	188	5.0	31
Attila Trend³ (2015) (0.7 g/t)	5,301	1.59	270
Measured	661	1.96	42
Indicated	3,852	1.52	189
Inferred	787	1.59	40
Total Mineral Resource	134,313	1.41	6,070

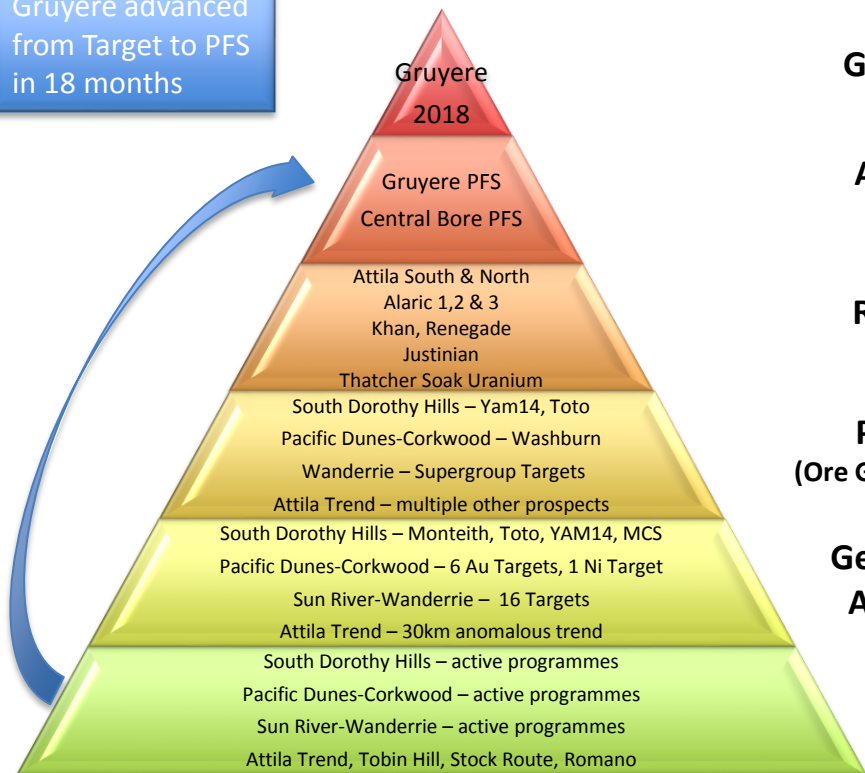
NOTES:

1. Gruyere Mineral Resource reported to JORC 2012 standards, at 0.70 g/t Au cut-off (refer ASX announcement dated 16 September 2015).
2. Attila Trend Mineral Resource (including Attila South and Alaric 3) reported to JORC 2012 standards, at 0.70 g/t Au cut-off (refer ASX announcement dated 16 September 2015).
3. 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).

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

A full portfolio with active projects

Gruyere advanced
from Target to PFS
in 18 months



NORTH YAMARNA PROJECT

Gold Mines

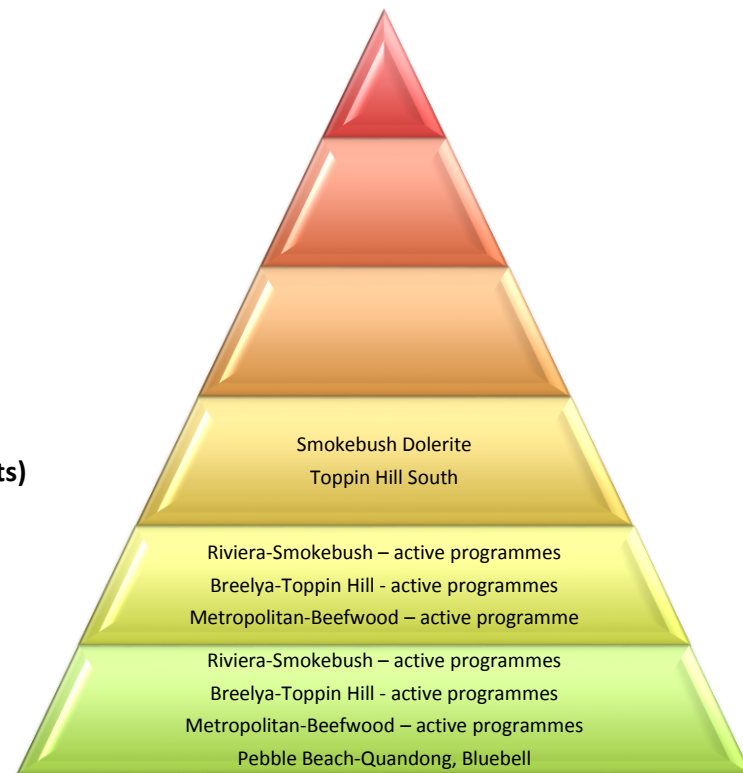
Advanced Studies

Resources

**Prospects
(Ore Grade Intercepts)**

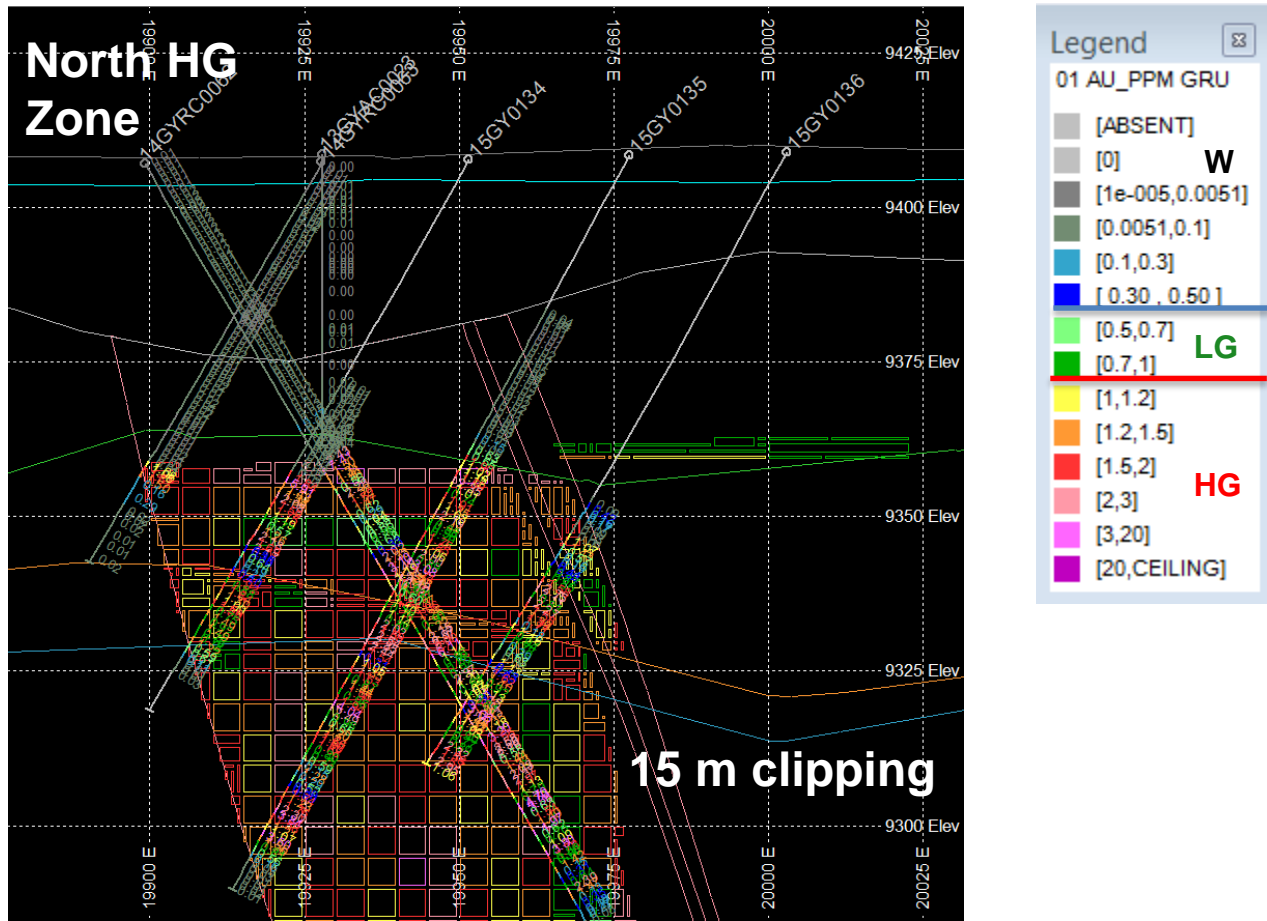
Geochemical Anomalies

Camp Targets

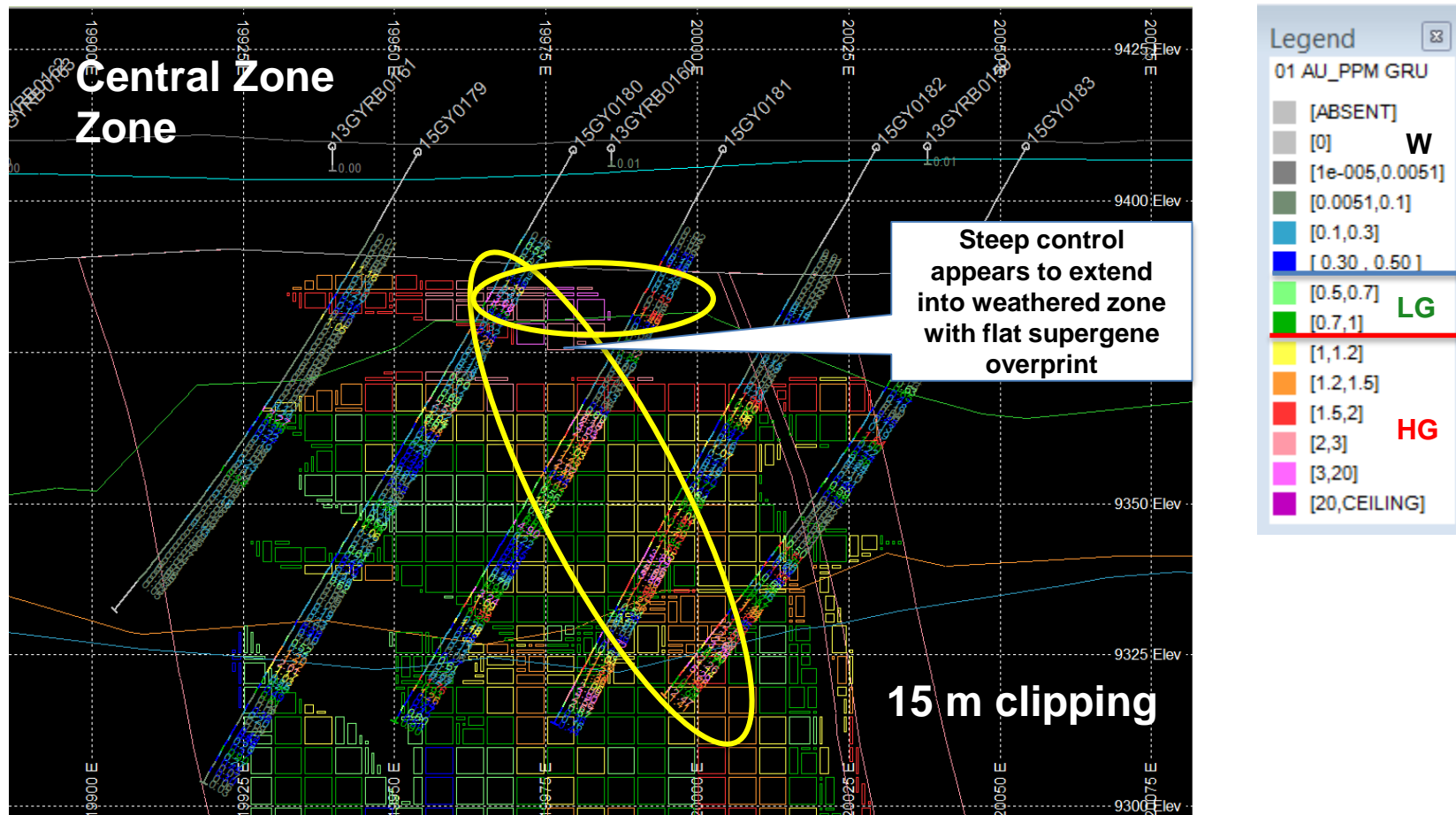


SOUTH YAMARNA JOINT VENTURE

Gruyere Measured Drillout: XS 50600 mN



Gruyere Measured Drillout: XS 50225 mN



Gruyere Measured Drillout: XS 50825 mN

