HIGH-GRADE EXTENSIONS CONFIRMED AT ALARIC

Highlights

- **Extensional resource drilling completed at the Alaric Deposit, 24 kilometres from the 6.2 Moz Gruyere Gold Project**
- **High-grade extensions defined below 50,000 ounce open pit resource**
- **Potential to improve Gruyere economics with higher-grade feed**
- **Targeting Mineral Resource update in H1 2017**
- **High-grade mineralisation confirmed on Main Shear, including:**
  - **3 metres at 21.9 g/t Au from 156 metres (12ALRC0031)**
  - **3 metres at 6.0 g/t Au from 122 metres (16ALRC0183)**
  - **2 metres at 6.2 g/t Au from 132 metres (16ALRC0188)**
  - **2 metres at 4.1 g/t Au from 183 metres (16ALRC0180)**
- **High-grade mineralisation confirmed on Hangingwall Structures, including:**
  - **2 metres at 10.7 g/t Au from 89 metres (16ALRC0184)**
  - **3 metres at 7.6 g/t Au from 148 metres (16ALRC0189)**

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to announce the successful completion of an infill and extensional drilling programme at the Alaric Deposit, approximately 24 kilometres south-west of the 6.2 million ounce Gruyere Gold Project in Western Australia. This programme constitutes one component of a larger effort targeting additional high-margin gold deposits to supplement ore feed from the planned Gruyere Open Pit, thereby enhancing the already robust Gruyere economics identified in the Gruyere Pre-Feasibility Study. The soon to be completed Gruyere Feasibility Study does not include Alaric.

The current open pit Mineral Resource at Alaric[1] is located on a granted mining lease with a Native Title Mining Agreement. This programme of 22 Reverse Circulation (**RC**) and diamond holes successfully infilled and extended continuous structurally controlled gold mineralisation over a strike length of approximately 700 metres. High-grade mineralisation (greater than 5 g/t Au) was identified on the Main Shear and Hangingwall Structures below the current open pit resource, to the limit of current drilling at only 160 metres below surface. This represents significant opportunity to extend mineralisation at depth as a potential underground resource.

Geological work is ongoing to refine high-grade shoot controls with the aim of updating the Alaric Mineral Resource in the first half of 2017. Both open pit and underground options are likely to be assessed. The Company will then commence Pre-Feasibility Studies on the appropriate exploitation of this promising deposit.

Gold Road Executive Director - Exploration & Growth Justin Osborne said: "We continue to be encouraged by the results of our ongoing satellite high-margin drilling progam. The high-grade extensions we have identifed now offer us the opportunity to assess Alaric as a potential open pit and/or undergound source that might deliver significant additional value to our world class Gruyere Project."

[1] Refer ASX announcement 16 September 2015

ASX Code GOR

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High-Grade Mineralisation - Potential Underground Extensions

The Alaric open pit Mineral Resource of 850 kt at 1.69 g/t for 50 koz, has already been identified as a potential source of higher-grade supplemental feed for the proposed Gruyere processing facility due to its grade, proximity (approximately 24 kilometres south-west), and location on an existing mining lease (Figure 5). Recent geological interpretation identified several features that combine to make it an attractive target for underground mining including: highly continuous Main Shear geology; ideal geometry for underground mining (steep dip, and a strike length of 500 to 700 metres); and identified higher-grade "shoots" in excess of 5 g/t Au (Figures 1, 2, 3 and 4).

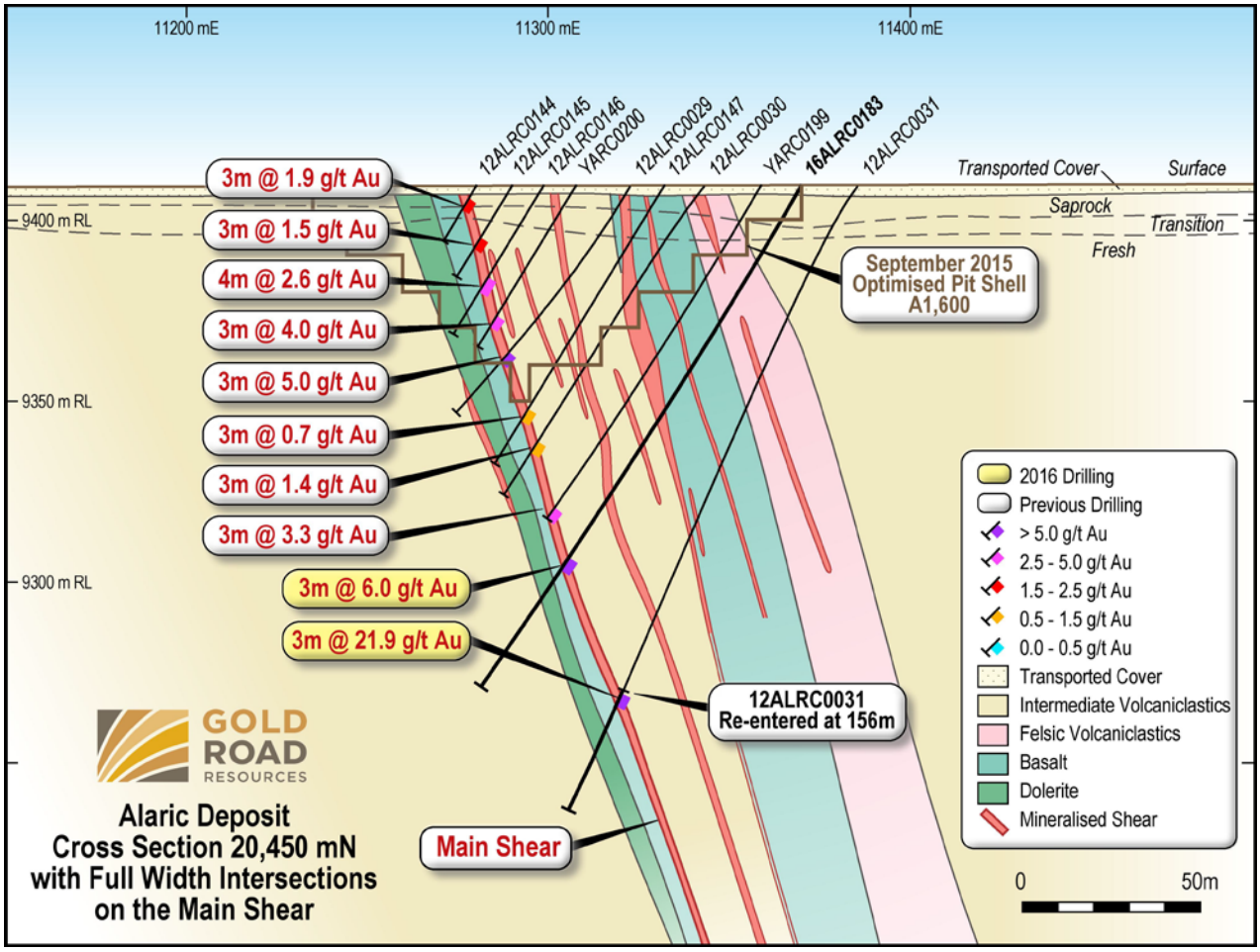

Figure 1: *Alaric cross section 20,450 mN showing the geological interpretation with all full length intersections on the Main Shear labelled.*

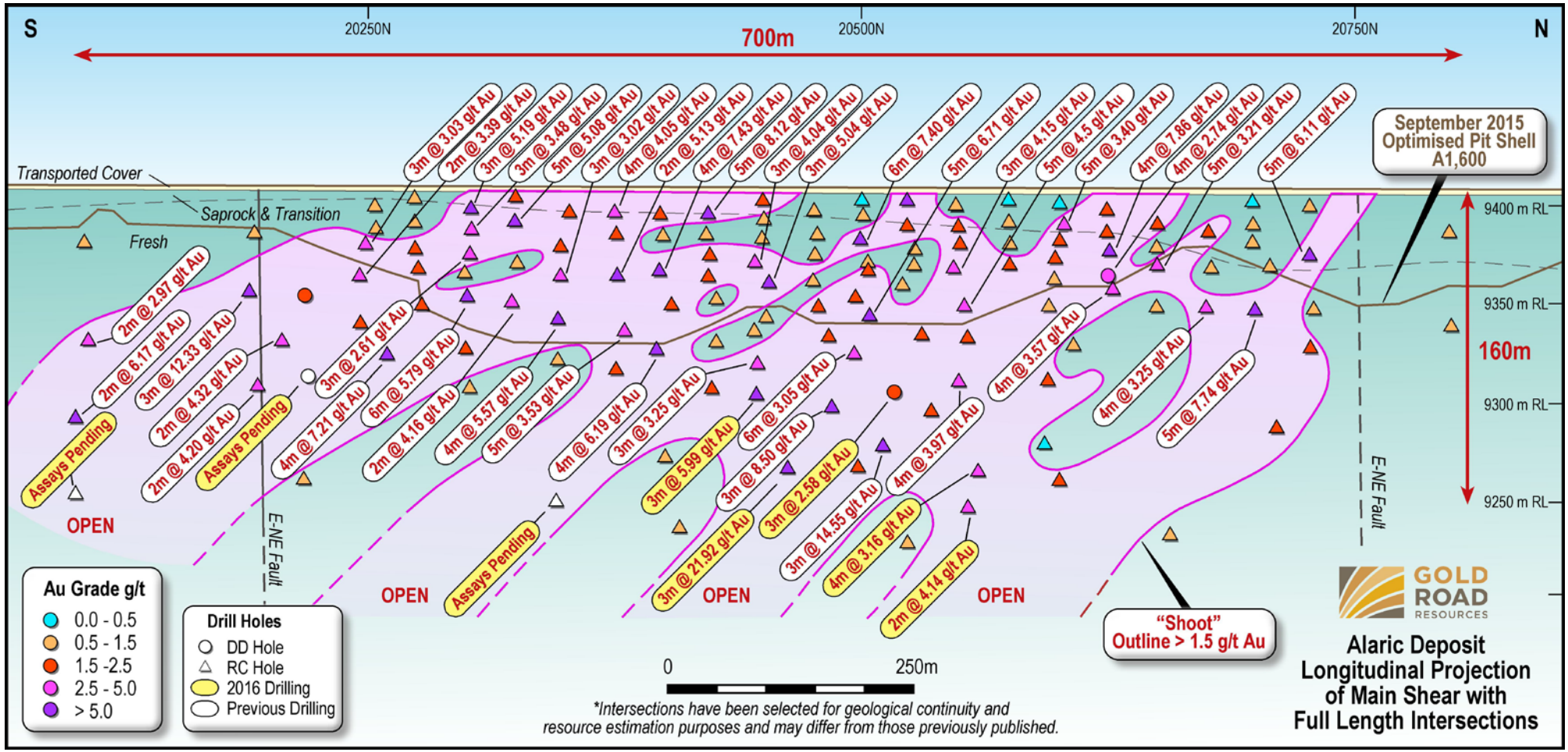

Figure 2: *Alaric Longitudinal Projection looking west, illustrating locations of full length intersections on the Main Shear and high-grade extensions below the existing open pit resource with selected high-grade intersections labelled and an interpreted "Shoot" outline > 1.5 g/t. Mineralisation has only been drilled to a depth approximately 160 metres below surface, footwall lithology is basalt.*

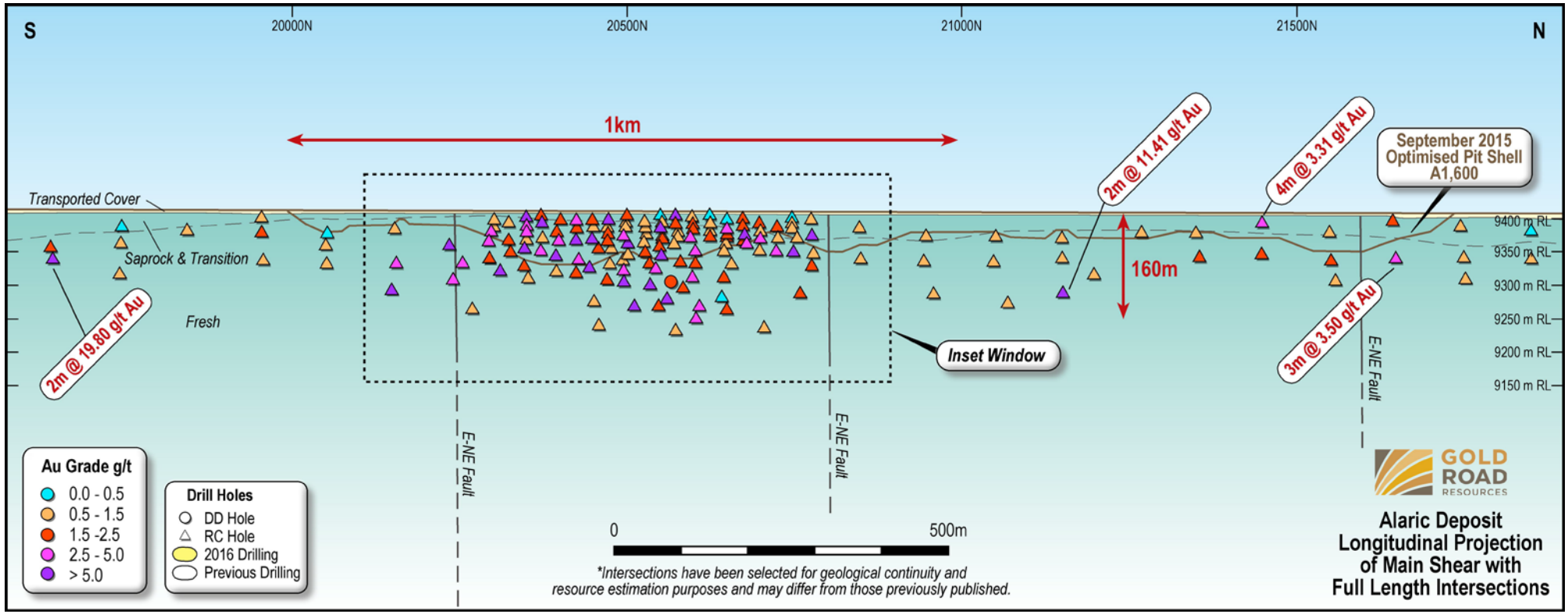

Figure 3: *Alaric Longitudinal Projection looking west, the Inset Window shows the location of Figure 2. The figure illustrates the locations of full length intersections on the Main Shear over the full strike length of the open pit resource with selected high-grade intersections north and south of the Inset Window labelled to demonstrate the greater strike potential.*

Drill Programme, Geology and Intersection Details

The drill programme was designed to infill and extend mineralisation below the existing open pit resource previously defined in RC drilling conducted from the 1980s to 2012. Only one historic diamond hole existed in the immediate pit area. Three additional new diamond holes for 445 metres were drilled to provide detailed geological information to improve the interpretation and understanding of the high-grade shoot controls. The RC component of the programme comprised 15 infill and extensional holes for 2,996 metres, four of which were re-entries of existing RC holes. A further four RC holes (347 metres) were abandoned during drilling after the dip of the holes steepened beyond design criteria. Assays for one diamond hole and two RC holes are pending.

Gold mineralisation at Alaric is located within the northern Yamarna Greenstone Belt on the regionally extensive Attila-Alaric Trend which hosts the 220 koz Attila Mineral Resource to the south and the Renegade Prospect to the north (Figure 5). Geological modelling has identified cross faulting as an important feature for localisation of higher-grade mineralisation at both Attila and Alaric (Figure 4). Steeply east dipping mineralisation is hosted in mineralised shear zones localised at lithological contacts (Figures 1 and 4). The Alaric Main Shear averages two to five metres in width, with local thickening up to seven metres. It is located on the contact between mafic and intermediate lithologies which is interpreted to provide rheological and chemical contrasts ideal for the deposition of high-grade gold mineralisation (Figure 1). Continuity of this mineralisation is defined over a 500 to 700 metre strike length (Figure 2) and is open at depth. Existing high-grade gold intersections to the north and south (Figure 3) suggest considerable strike potential remains.

Best intersections on the Main Shear included:

- 3 metres at 21.92 g/t Au from 156 metres; including 1 metre at 7.29 g/t Au from 156 metres and **1 metre at 56.38 g/t Au from 157 metres** (12ALRC0031)
- 3 metres at 5.99 g/t Au from 122 metres; **including 1 metre at 14.61 g/t Au from 123 metres** (16ALRC00183)
- 2 metres at 6.17 g/t Au from 132 metres; **including 1 metre at 11.42 g/t Au from 132 metres** (16ALRC00188)
- 2 metres at 4.14 g/t Au from 183 metres; including 1 metre at 6.51 g/t Au from 184 metres (16ALRC00180)
- 4 metres at 3.16 g/t Au from 155 metres (12ALRC00031)

Further upside has been highlighted by the high-grade intersections on the Hangingwall Structures approximately 20 to 50 metres east of the Main Shear. Although the grade in these structures is not as continuous as the Main Shear, additional resource potential will be tested.

Best intersections on the Hangingwall Structures included:

- 2 metres at 10.74 g/t Au from 89 metres; **including 1 metre at 19.29 g/t Au from 89 metres** (16ALRC0184)
- 3 metres at 7.56 g/t Au from 148 metres; **including 1 metre at 14.29 g/t Au from 148 metres and 1 metre at 6.15 g/t Au from 149 metres** (16ALRC0189)
- 1 metre at 9.26 g/t Au from 127 metres (16ALRC0179)
- 1 metre at 5.20 g/t Au from 110 metres (16ALRC0184)

Gold mineralisation is associated with albite-biotite-pyrite alteration with minor quartz-carbonate veining sub-parallel to shearing. Higher grades are generally associated with the most intensely sheared and altered zones (+5% pyrite and coarse biotite). Sand cover is generally one to two metres thick and the weathering profile is stripped with the transition to fresh rock occurring at a depth of 10 to 40 metres.

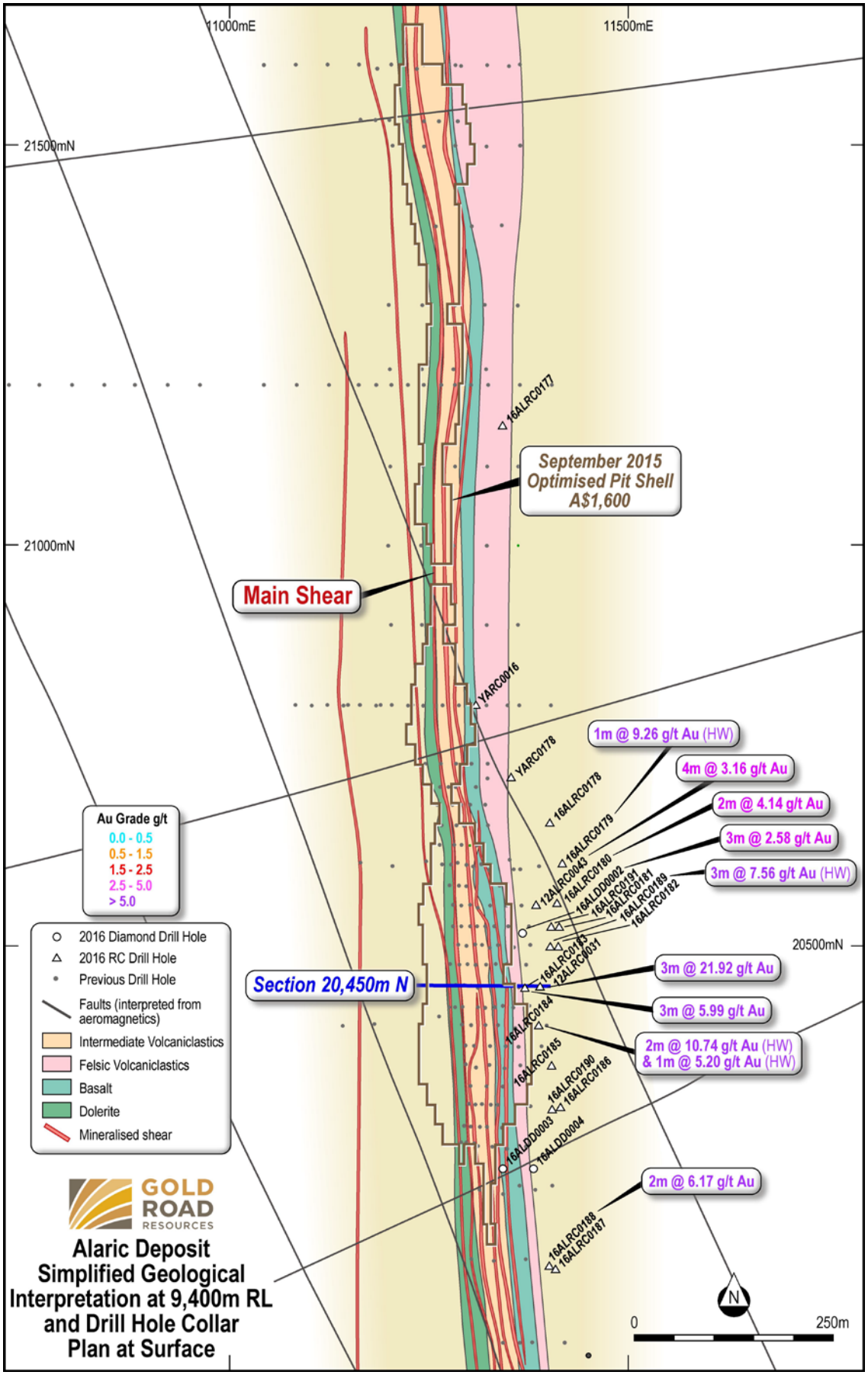

Figure 4: *Alaric simplified Geological Interpretation, 2016 drill hole collars and full length intersections on the Main Shear > 2.5 g/t Au and significant Hangingwall Structures (HW) highlighted.*

Future Work

Pending assays will be incorporated into the ongoing geological interpretation which will focus on understanding the high-grade shoot controls. The Company aims to complete an updated Mineral Resource in the first half of 2017. Pre-Feasibility mining studies will follow.

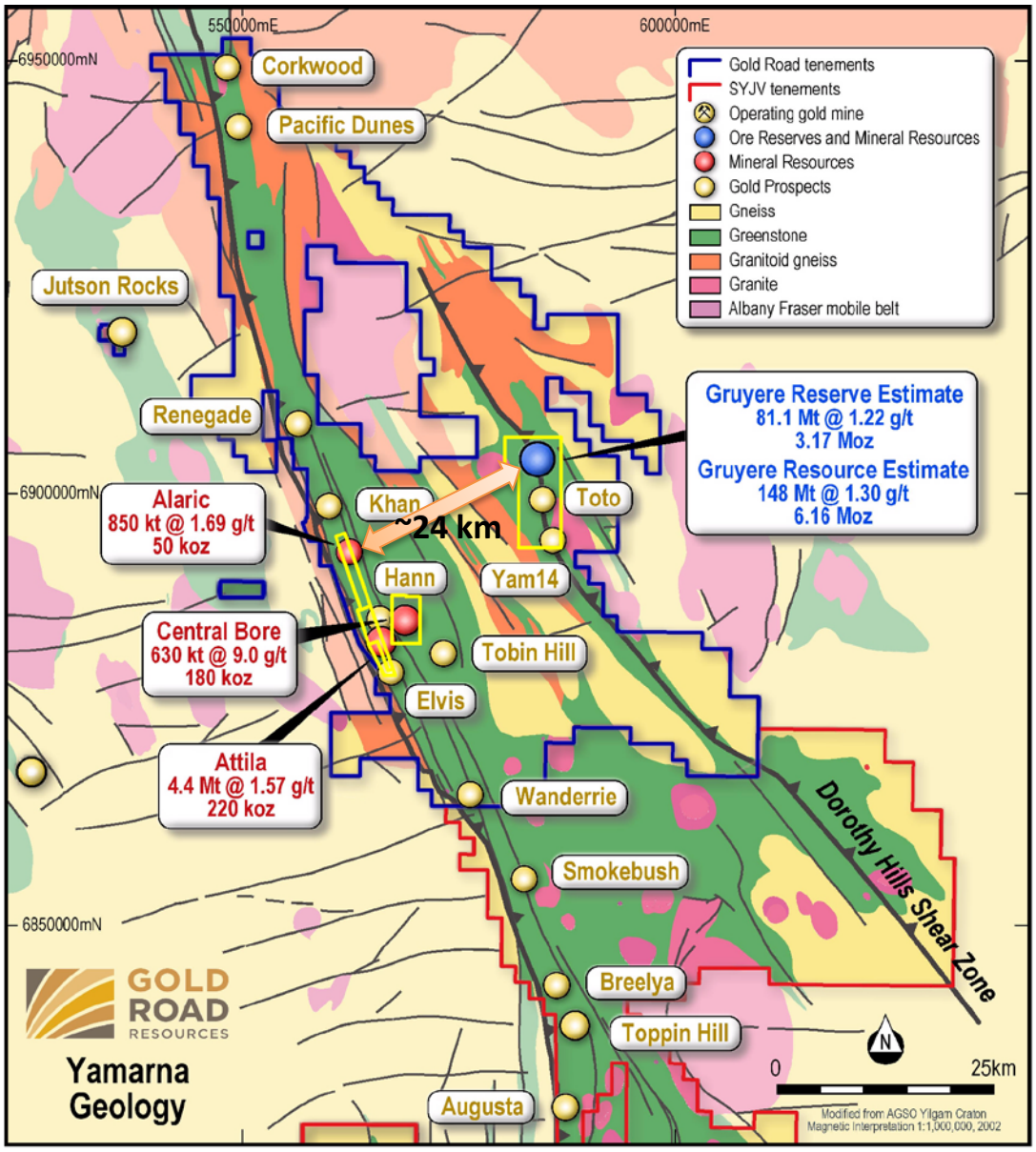

***Figure 5**: Yamarna Geology Plan showing proximity of Alaric to the Gruyere Gold Project, and Mining Leases in yellow*

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About Gold Road Resources

Gold Road Resources is pioneering development of Australia's newest goldfield, the Yamarna Belt located 200 kilometres east of Laverton in Western Australia. The Company holds interests in tenements covering approximately 5,000 square kilometres in the region, which is historically underexplored and highly prospective for gold mineralisation.

These tenements contain a gold resource of 6.6 million ounces, including 6.2 million ounces at the wholly owned Gruyere Deposit, which Gold Road discovered in 2013 and is currently the focus of development studies based on a 3.2 million ounce ore reserve.

While progressing the Gruyere Deposit towards first production, Gold Road continues to explore for similar-scale deposits on its own across the Company's 100% owned North Yamarna tenements and in conjunction with joint venture partner, Sumitomo Metal Mining Oceania (a subsidiary of Sumitomo Metal Mining Co. Limited), on its 50% owned South Yamarna tenements.

NOTES:

Mineral Resources and Ore Reserves

The information in this report which relates to Exploration Results is based on information compiled by Mr Justin Osborne, Executive Director – Exploration & Growth 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 – Exploration & Growth for Gold Road and Mr John Donaldson, Geology Manager 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, Geology Manager 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 information in this report that relates to Ore Reserves is based on information compiled by David Varcoe of AMC Consultants, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Varcoe has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently 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 Varcoe consents to the inclusion in this announcement of the matters based on his 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 Ore Reserves and 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.

JORC 2012 Mineral Resource tabulation for the Yamarna Leases

Project Name	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere (0.5 g/t)	**147.71**	**1.30**	**6.16**
Measured	13.86	1.18	0.53
Indicated	91.12	1.29	3.79
Inferred	42.73	1.35	1.85
Central Bore (1.0 g/t)	**0.63**	**9.0**	**0.18**
Measured	0.04	26.5	0.04
Indicated	0.40	9.0	0.12
Inferred	0.19	5.0	0.03
Attila Trend (0.7 g/t)	**5.30**	**1.59**	**0.27**
Measured	0.66	1.96	0.04
Indicated	3.85	1.52	0.19
Inferred	0.79	1.59	0.04
Total	**153.64**	**1.34**	**6.61**

- *All Mineral Resources are completed in accordance with the 2012 JORC Code*
- *Gruyere Mineral Resource reported at 0.5 g/t Au cut-off, constrained within an A$1,700/oz Au optimised pit shell based on mining and processing parameters from the PFS and geotechnical parameters from the previous Mineral Resource estimate (ASX announcement dated 22 April 2016)*
- *Attila Trend (Attila and Alaric) Mineral Resource reported at 0.7 g/t Au cut-off, constrained within an A$1,600/oz Au optimised pit shell (ASX announcement dated 16 September 2015)*
- *Central Bore Mineral Resource reported at 1.0 g/t Au cut-off (2014 Annual Report)*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding*
- *Gruyere, Central Bore and Attila Trend are wholly owned by Gold Road Resources Limited*

Gruyere Project Ore Reserves Statement

Ore Reserve Category	Tonnes (Mt)	Grade (g/t)	Contained Gold (Moz)
Proved	1.6	1.32	0.07
Probable	79.6	1.21	3.11
Total Ore Reserve	**81.1**	**1.22**	**3.17**

- *The Ore Reserve conforms with and uses JORC Code 2012 definitions*
- *The Gruyere Ore Reserve is evaluated using a gold price of A$1,400/oz (US$1,022/oz and US$0.73:A$1.00) (ASX announcement dated 8 February 2016)*
- *The Ore Reserve is evaluated using an average cut-off grade of 0.5 g/t*
- *Ore block dilution averages 4.3%, Ore block ore loss is estimated at 3.4%*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding*

Appendix 1: Alaric Drilling Details

Table 1: *Collar coordinate details for Alaric diamond and RC drill holes*

Hole ID	Hole Type	Depth (m)	Local East	Local North	m RL	Local Azimuth	Dip	Comment
16ALDD0002	DDH	172	11,365	20,516	9410	268	-60	
16ALDD0003	DDH	111	11,342	20,223	9410	272	-60	
16ALDD0004	DDH	162	11,379	20,223	9410	273	-60	Assays pending
12ALRC0031	RC	210	11,385	20,448	9410	273	-60	Re-entry
12ALRC0043	RC	176	11,382	20,550	9409	275	-60	Re-entry
16ALRC0177	RC	206	11,341	21,150	9409	265	-60	
16ALRC0178	RC	241	11,399	20,653	9409	264	-60	
16ALRC0179	RC	243	11,415	20,602	9409	266	-60	
16ALRC0180	RC	235	11,407	20,553	9409	266	-60	
16ALRC0181	RC	220	11,408	20,523	9409	269	-60	
16ALRC0182	RC	98	11,405	20,500	9409	260	-60	Abandoned
16ALRC0183	RC	165	11,370	20,446	9410	267	-60	
16ALRC0184	RC	175	11,385	20,400	9410	266	-60	
16ALRC0185	RC	220	11,402	20,349	9410	266	-60	Assays pending
16ALRC0186	RC	102	11,409	20,298	9410	266	-60	Abandoned
16ALRC0187	RC	210	11,406	20,097	9410	264	-60	Assays pending
16ALRC0188	RC	210	11,398	20,099	9410	263	-60	
16ALRC0189	RC	217	11,400	20,499	9409	259	-57	
16ALRC0190	RC	47	11,403	20,297	9410	271	-58	Abandoned
16ALRC0191	RC	100	11,403	20,524	9409	271	-55	Abandoned
YARC0016	RC	120	11,305	20,799	9409	270	-60	Re-entry
YARC0178	RC	148	11,350	20,710	9409	270	-60	Re-entry

Table 2: *All diamond and RC mineralised intersections on the Main Shear, showing internal higher-grade intercepts*

Hole ID	From (m)	To (m)	Length (m)	Au Grade (g/t)	Gram x metre
16ALDD0002	118.4	121.4	3.0	2.58	7.7
including	*120.5*	*120.7*	*0.2*	*30.12*	*5.4*
16ALDD0003	71.0	73.9	2.9	1.91	5.5
12ALRC0031	156.0	159.0	3.0	21.92	65.8
including	*156.0*	*157.0*	*1.0*	*7.29*	*7.3*
and	*157.0*	*158.0*	*1.0*	*56.38*	*56.4*
12ALRC0043	155.0	159.0	4.0	3.16	12.7
16ALRC0177	112.0	113.0	1.0	0.54	0.5
16ALRC0178	194.0	196.0	2.0	0.57	1.1
16ALRC0179	172.0	173.0	1.0	1.89	1.9
16ALRC0180	183.0	185.0	2.0	4.14	8.3
including	*184.0*	*185.0*	*1.0*	*6.51*	*6.5*
16ALRC0181	193.0	195.0	2.0	1.46	2.9
16ALRC0183	122.0	125.0	3.0	5.99	18.0
including	*123.0*	*124.0*	*1.0*	*14.61*	*14.6*
16ALRC0184	150.0	152.0	2.0	1.36	2.7
16ALRC0188	132.0	134.0	2.0	6.17	12.3
including	*132.0*	*133.0*	*1.0*	*11.42*	*11.4*
16ALRC0189	164.0	167.0	3.0	1.88	5.6
YARC0016	79.0	83.0	4.0	1.39	5.5
YARC0178	135.0	138.0	3.0	1.62	4.9

Table 3: *Diamond and RC mineralised intersections on the Hangingwall Structures > 2.5 g/t, showing internal higher-grade intercepts*

Hole ID	From (m)	To (m)	Length (m)	Au Grade (g/t)	Gram x metre
16ALDD0002	66.7	67.3	0.7	3.54	2.4
16ALRC0179	127.0	128.0	1.0	9.26	9.3
16ALRC0180	134.0	136.0	2.0	2.91	5.8
	143.0	144.0	1.0	2.96	3.0
16ALRC0184	89.0	91.0	2.0	10.74	21.5
including	*89.0*	*90.0*	*1.0*	*19.29*	*19.3*
16ALRC0184	110.0	111.0	1.0	5.20	5.2
16ALRC0188	137.0	138.0	1.0	2.77	2.8
16ALRC0189	110.0	111.0	1.0	3.77	3.8
	121.0	122.0	1.0	2.77	2.8
16ALRC0189	148.0	151.0	3.0	7.56	22.7
including	*148.0*	*149.0*	*1.0*	*14.29*	*14.3*
including	*149.0*	*150.0*	*1.0*	*6.15*	*6.2*

Table 4: *Diamond and RC mineralised intersections on the Hangingwall Structures 1.0 to 2.5 g/t*

Hole ID	From (m)	To (m)	Length (m)	Au Grade (g/t)	Gram x metre
16ALDD0002	61.8	62.4	0.6	2.38	1.4
	70.0	70.4	0.4	1.26	0.5
	72.8	73.3	0.5	2.27	1.1
	84.2	85.1	1.0	1.08	1.0
16ALDD0003	31.9	32.3	0.4	1.08	0.4
16ALRC0177	13.0	14.0	1.0	1.67	1.7
	162.0	163.0	1.0	2.09	2.1
16ALRC0179	154.0	155.0	1.0	1.68	1.7
	168.0	169.0	1.0	1.14	1.1
	219.0	220.0	1.0	1.86	1.9
16ALRC0181	133.0	138.0	5.0	1.16	5.8
	152.0	153.0	1.0	1.72	1.7
16ALRC0183	64.0	65.0	1.0	1.85	1.9
	73.0	74.0	1.0	1.03	1.0
	84.0	85.0	1.0	1.00	1.0
	89.0	90.0	1.0	1.55	1.6
16ALRC0184	94.0	95.0	1.0	1.70	1.7
	155.0	156.0	1.0	1.22	1.2
16ALRC0189	115.0	116.0	1.0	1.24	1.2
	135.0	139.0	4.0	1.25	5.0
	144.0	145.0	1.0	1.12	1.1

Table 4: *Diamond and RC mineralised intersections on the Hangingwall Structures 0.5 to 1.0 g/t*

Hole ID	From (m)	To (m)	Length (m)	Au Grade (g/t)	Gram x metre
16ALDD0002	44.0	45.0	1.0	0.53	0.5
	59.5	59.7	0.2	0.62	0.1
	66.7	70.4	3.7	0.95	3.5
	75.8	76.4	0.7	0.88	0.6
	108.5	108.8	0.4	0.78	0.3
16ALDD0003	18.6	19.0	0.4	0.81	0.3
	39.0	40.3	1.3	0.90	1.1
16ALRC0177	66.0	67.0	1.0	0.61	0.6
	191.0	195.0	4.0	0.83	3.3
16ALRC0178	146.0	147.0	1.0	0.69	0.7
	166.0	167.0	1.0	0.71	0.7
	175.0	176.0	1.0	0.82	0.8
	183.0	184.0	1.0	0.52	0.5
	187.0	188.0	1.0	0.50	0.5
16ALRC0179	133.0	134.0	1.0	0.66	0.7
	152.0	156.0	4.0	0.93	3.7
16ALRC0180	150.0	151.0	1.0	0.65	0.7
	164.0	165.0	1.0	0.66	0.7

Hole ID	From (m)	To (m)	Length (m)	Au Grade (g/t)	Gram x metre
16ALRC0181	146.0	147.0	1.0	0.66	0.7
	158.0	159.0	1.0	0.92	0.9
	170.0	171.0	1.0	0.62	0.6
	188.0	189.0	1.0	0.80	0.8
	199.0	200.0	1.0	0.51	0.5
16ALRC0183	60.0	61.0	1.0	0.61	0.6
	73.0	77.0	4.0	0.52	2.1
	100.0	103.0	3.0	0.65	2.0
	111.0	112.0	1.0	0.72	0.7
16ALRC0184	83.0	84.0	1.0	0.86	0.9
	100.0	101.0	1.0	0.81	0.8
	118.0	120.0	2.0	0.56	1.1
	128.0	129.0	1.0	0.80	0.8
16ALRC0188	91.0	92.0	1.0	0.91	0.9
	111.0	112.0	1.0	0.74	0.7
	116.0	117.0	1.0	0.66	0.7
	126.0	127.0	1.0	0.59	0.6
	162.0	163.0	1.0	0.99	1.0
16ALRC0189	121.0	125.0	4.0	0.91	3.6
	135.0	145.0	10.0	0.77	7.7

Appendix 2 - JORC Code, 2012 Edition – Table 1 Report – Alaric Drilling

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 (e.g. 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 described in this release has been carried out on Reverse Circulation (**RC**) and Diamond (**DDH**) drilling. 3 DDH holes were drilled and sampled. The DDH core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metres constrained by geological boundaries. Drill core is cut in half by a diamond saw and half core samples submitted for assay analysis. 15 RC holes, including 4 re-entries were drilled and sampled. 4 holes were abandoned due to the dip dropping beyond design criteria. All holes had samples collected on the drilling rig via a mounted cone splitter at intervals of every 1m
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	**RC:** 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. The entire 1m sample was sent to the laboratory for analysis. **DDH:** Diamond drilling was completed using an HQ or NQ drilling bit for all holes. Selected core is cut in half for sampling, with a half core sample sent for assay at measured intervals. All RC and DDH samples were fully pulverised at the lab to -75um, to produce a 50g charge for Fire Assay with ICP-MS finish. All pulps from the samples were also analysed using a desk mounted Portable XRF machine to provide a 30 element suite of XRF assays.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	**RC**: 2 RC drilling rigs, 1 owned and operated, the second sub-contracted, 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). **DDH:** 1 DDH drilling rig operated by Terra Drilling Pty Ltd collected the diamond core as HQ2 and NQ3 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 orientated by Gold Road field staff at the Yamarna Exploration facility.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	**RC:** The RC samples were collected dry. 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. **DDH:** Drillers measure core recoveries for every drill run completed using three and six metre core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every three 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**: 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 4 kg). **DDH:** DDH 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.
	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.	**RC:** All RC samples were dry. Except for the top of the hole, 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. **DDH:** There is no significant loss of material reported in any of the DDH core.

Criteria	*JORC Code explanation*	Commentary
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 geologists, using the Gold Road logging scheme.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	**RC:** 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. **DDH:** Logging of DDH 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 Gold Road server.
	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.	1 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. All samples were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All 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. 200 g retained. A nominal 50 g was used for the gold 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.	**RC:** A duplicate field sample is taken from the cone splitter at a rate of approximately 1 in 30 samples. **DDH:** No sub-sampling. At the laboratory, regular Repeats and Lab Check samples are assayed.
	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.	**RC**: 1 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. **DDH:** Core samples are collected at nominal 1 metre intervals to create 2-3 kg samples for submission. DDH 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 50 g Fire Assay with ICP finish for gold only, which is considered to be appropriate for the material and mineralization. The method gives a near total digestion of the material intercepted in RC drilling. Portable XRF provides a semi-quantitative scan on a prepared pulp sample. The scan is done through the mylar pulp packet in an air path. A total of 30 elements are reported using the "soil" mode i.e. calibrated for low level silicate matrix samples. The reported data includes the XRF unit and operating parameters during analysis. The elements available are; Ag, As, Bi, Ca, Cd, Co, Cr, Cu, Fe, Hg, K, Mn, Mo, Ni, P, Pb, Rb, S, Sb, Se, Sn, Sr, Th, Ti, U, V, W, Y, Zn and Zr. Portable XRF data on a prepared pulp are subject to limitations which include absorption by the air path, as well as particle size and mineralogical effects. Light elements in particular are very prone to these effects. Matrix effect correction algorithms and X-ray emission line overlaps (e.g. Fe on Co) are a further source of uncertainty in the data. Gold Road uses XRF only to assist with determination of rock types, and to identify potential anomalism in the elements which react most appropriately to the analysis technique.
	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 or occasionally in Perth. 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.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</td><td>Gold Road protocol for RC programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 3 Standards and 3 Blanks per 100 samples. Field Duplicates are generally inserted at a rate of approximately 1 in 30.
Gold Road protocol for DDH programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 3 Standards and 3 Blanks per 100 samples.
Numbers of assay and QAQC samples submitted by drilling type tabulated below.
<table>
<tr><th rowspan="2">Assay and QAQC Numbers</th><th colspan="2">DDH</th></tr>
<tr><th>Number</th><th>Comment</th></tr>
<tr><td>Total Sample Submission</td><td>417</td><td></td></tr>
<tr><td>Assays</td><td>353</td><td></td></tr>
<tr><td>Field Blanks</td><td>12</td><td></td></tr>
<tr><td>Field Standards</td><td>12</td><td></td></tr>
<tr><td>Field Duplicates</td><td>0</td><td></td></tr>
<tr><td>Laboratory Blanks</td><td>15</td><td></td></tr>
<tr><td>Laboratory Checks</td><td>12</td><td></td></tr>
<tr><td>Laboratory Standards</td><td>13</td><td></td></tr>
<tr><td>Umpire Checks</td><td>0</td><td>Not required at this stage of project</td></tr>
<tr><th rowspan="2">Assay and QAQC Numbers</th><th colspan="2">RC</th></tr>
<tr><th>Number</th><th>Comment</th></tr>
<tr><td>Total Sample Submission</td><td>2,499</td><td></td></tr>
<tr><td>Assays</td><td>2,032</td><td></td></tr>
<tr><td>Field Blanks</td><td>66</td><td></td></tr>
<tr><td>Field Standards</td><td>66</td><td></td></tr>
<tr><td>Field Duplicates</td><td>66</td><td></td></tr>
<tr><td>Laboratory Blanks</td><td>98</td><td></td></tr>
<tr><td>Laboratory Checks</td><td>75</td><td></td></tr>
<tr><td>Laboratory Standards</td><td>96</td><td></td></tr>
<tr><td>Umpire Checks</td><td>0</td><td>Not required at this stage of project</td></tr>
</table>
Results of the Field and Lab QAQC are checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias.</td></tr>
<tr><td rowspan="4">Verification of sampling and assaying</td><td>The verification of significant intersections by either independent or alternative company personnel.</td><td>Significant results were checked by the Gold Road Exploration Manager and Executive Director. Additional checks are completed by the Gold Road Database Manager.</td></tr>
<tr><td>The use of twinned holes.</td><td>Twin holes were not employed during this part of the programme.</td></tr>
<tr><td>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>All field logging is carried out on Xplore tablets 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 Gold Road Database Manager.</td></tr>
<tr><td>Discuss any adjustment to assay data.</td><td>No assay data was adjusted. The lab’s primary Au field is the one used for plotting and resource purposes. No averaging is employed.</td></tr>
</table>

Criteria	*JORC Code explanation*	Commentary
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 collar locations were picked up by handheld GPS and elevations (RL) checked against topography data. All RC and DDH collars will be surveyed by a qualified surveyor using DGPS (differential) in the near future. For setup the rig is aligned by surveyed marker pegs and compass check, and the drill rig mast is set up using a clinometer. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless steel rods, at 30m intervals.
	Specification of the grid system used.	Grid projection is GDA94, Zone 51 with a verified conversion used to create local Attila grid co-ordinates and drill hole orientations.
	Quality and adequacy of topographic control.	Initial elevation (RL's) is allocated to the drill hole collars using a Lidar survey conducted in 2015. The accuracy of the data is estimated to be better than 1-2 m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Approximately 25 to 50 m on section by 50 to 100 m along strike.
	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.	No Mineral Resource or Ore Reserve is being established in this release.
	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 holes is approximately perpendicular to the strike and dip of the targeted mineralisation and observed shearing.
	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.	The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and contacts. No significant sampling bias has been introduced.
Sample security	*The measures taken to ensure sample security.*	RC and DDH drilling pre-numbered calico sample bags were collected in plastic bags (five 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 drilling occurred within tenement M38/814, which is fully owned by Gold Road. The tenement is located on the Yamarna Pastoral Lease, which is owned and managed by Gold Road. Tenement M38/814 is located inside the Yilka Native Title Claim WC2008/005, registered on 6 August 2009. Gold Road signed a Native Title Agreement with the Yilka over M38/814 on 3 May 2016.
	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 tenements are in good standing with the Western Australian Department of Mines and Petroleum.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration has been completed by numerous other parties; 1990-1994 Metal Mining Australia 1994-1997 Zanex NL 1997-2006 Asarco Exploration Company Inc 2006-2010 Eleckra Mines Limited 2010-present Gold Road Resources Limited Gold Road understands that previous exploration has been completed to industry standard.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Alaric deposit is within the Archaean Yilgarn craton of WA. Mineralisation is located in the northern Yamarna Greenstone Belt on the regionally extensive Attila-Alaric Trend which hosts the 220 koz Attila Mineral Resource to the south and the Renegade Prospect to the north. Cross faulting is an important feature for localisation of higher-grade mineralisation, with greater concentrations of gold occurring between faults. Steeply east dipping mineralisation is hosted in mineralised shear zones associated with lithological contacts comprising intermediate and felsic volcaniclastics, basalts and a chromium rich dolerite unit. The Main Shear is generally two to five metres wide, with local thickening up to seven metres wide. It is located on a contact between basalt on the footwall and intermediate volcaniclastics on the hangingwall. This shear position is interpreted to provide good rheological and geochemical contrast for the deposition of high-grade gold mineralisation. Continuity of this mineralisation is defined over a 500 to 700 metre strike length (within a much longer shear system) and is open at depth with existing high-grade intersections existing to the north and south. Further mineralisation is located on the Hangingwall Structures ~20 to 50 m east of the Main Shear. These mineralised shear zones are also developed on / or in close proximity to lithological contacts. Primary fresh rock mineralisation is associated with steeply east dipping shearing developed on/or in close association to lithological contacts. Alteration comprises albite-biotite-pyrite alteration with minor quartz-carbonate veining sub-parallel to shearing. Generally, higher grades are associated with the most intensely sheared and altered zones (+5% pyrite and coarse biotite). Sand cover is generally 1 to 2 m thick and the weathering profile is stripped with the transition to fresh rock occurring at a depth of 10 to 40 metres.

Criteria	*JORC Code explanation*	Commentary
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 in the body of text.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are usually Material and should be stated.*	Main Shear: Grades are reported as down-hole length-weighted averages of grades selected using geological and grade continuity criteria. Considerations included continuity of thickness, dip and strike, association with lithology and geological logging (weathering, lithology, structure, alteration, sulphides, veining), internal dilution (~1 to 3 m) and an approximated 0.5 g/t Au cut-off. Hangingwall Structures: Grades are reported as down-hole length-weighted averages of grades above 2.5, 1.0 to 2.5 and 0.5 to 1.0 g/t Au. 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.	Higher-grade intervals are included in the reported grade intervals, individual assays > 5.0 g/t have been reported for each intersection.
	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 (e.g. 'down hole length, true width not known').*	Mineralised shear zones are north-south striking (Attila Grid) and steep east dipping. The general drill direction of -60^0 to 270 is approximately perpendicular to the shear zones and a suitable drilling direction to avoid directional biases. As a result reported intersections approximate, but are not, true width.
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 in the body of text for relevant plans.
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 intersections above a minimum 0.5 g/t Au 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 Figures in the body of text.
Further work	*The nature and scale of planned further work (e.g. 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.*	Pending assays will be incorporated into the ongoing geological interpretation which will focus on understanding the high-grade shoot controls. The Company aims to complete an updated Mineral Resource in the first half of 2017.